



TITAGARH WAGONS LIMITED

TITAGARH CODE OF CONDUCT



TITAGARH WAGONS LIMITED

FROM OUR VICE CHAIRMAN & MANAGING DIRECTOR

Our success not only in business but in any aspect of life is owed to knowing the right thing to do which comes from the values we live by. Sound ethics are at the core of our business conduct and governance.

At Titagarh we have been challenging status quo to move forward on the path of becoming a world class service provider and most dependable partner in the transportation, heavy engineering and infrastructure sectors. Metro Coaches built by us provide rapid urban transport to millions and Wagons we supply move a variety of goods for people and industries across India.

The Titagarh Code of Conduct documents our commitment to each of our stakeholders, including the communities in which we operate. With growing complexities of business being the order of the day, the Code will guide our colleagues to continue pursuing our mission with integrity and transparency as ethical conduct is our shared responsibility.

Responsible business conduct is a globally recognized concept and commitment by our employees, directors and partners to the principles and core values captured in the Code will facilitate the Company's continued active participation in the growth of our country as a responsible corporate citizen and maintain hard earned reputation of Titagarh in the society, thus making us proud.

Umesh Chowdhary



TITAGARH WAGONS LIMITED

INTRODUCTION

Titagarh's corporate culture is imbued with high standards of integrity and transparency by adhering to the policies laid down by the Board of Directors. Corporate Governance at Titagarh is based on the two important pillars: 'people' and 'professionalism' and protection of the interest of stakeholders is the fulcrum of its approach.

At Titagarh, customer is the centre of our universe with business objectives focused on consistently providing full satisfaction to our customers. Our business conduct is founded on trust, transparency and reliability for pursuing the organisational mission and vision.

Adherence to this Code of Ethics ("**the Code**") will reflect our commitment to carrying on business and behaving in an ethical manner while protecting stakeholders, property, and reputation of Titagarh as a responsible corporate citizen.

TITAGARH CODE OF ETHICS ('TCoC')¹

The Code commands our behaviour with our directors, employees, workers, customers, value-chain partners, communities and the environment in which we operate, all our stakeholders, government and our group companies including subsidiaries, joint ventures and associate entities as the case may be, irrespective of their geographical location. In case any of the above entities has adopted its own Code of Ethics, TCoC will apply to the extent it is not in conflict with their code.

Values

Our core values shape the culture of Titagarh and serve as the foundation of this Code. Our conduct must conform to these common values:

Integrity

Honesty, transparency, legally correct and high standards of ethical conduct are the values that must reflect in all our actions.

Respect

Mutual respect for all is essential for achieving quality work whether in professional or personal endeavours. Relationships based on mutual trust and respect result in sustainable healthy environment. We will represent ourselves with commitment to professionalism, transparency and highest moral standards.

Responsibility

Integration of environmental and social principles into Titagarh's businesses to ultimately serve the society and give back to the nature in gratitude for the resources made available by it is a responsibility of the Company.

¹ TCoC adopts the principles stipulated in National Guidelines on Responsible Business Conduct (NGRBC)



TITAGARH WAGONS LIMITED

Excellence

Pursuing excellence in quality products and services, respecting and abiding by the law while ethically dealing with all stakeholders including customers, shareholders, suppliers and all other business partners is our passionate commitment.

By our ethical conduct we assure our customers and business partners that we will be an honest and trustworthy partner now and in future.

Principles of conduct

Our interactions and dealings must honour the ethical and moral principles that are defined in this Code.

The Company/Group-wide compliance with these principles of conduct is indispensable and mandatory for all employees.

Our EMPLOYEES

Human Rights

Child labour is an emphatic “No” at Titagarh. We do not place any kind of force or pressure on labour in any form. All employees at Titagarh enjoy equal rights, freedom of opinion/expression, are encouraged to realize their full potential and we ensure that human rights are not subject to any prejudice or discrimination.

Equal employment opportunities, Dignity and respect

Our goal is to promote a work environment that values a diverse and inclusive work force. Titagarh treats all its employees fairly, ethically, respectfully and with dignity. We offer equal employment opportunities without regard to age, gender, sexual orientation/identity, disability, race, colour, religion, language, ethnicity, country of origin, family or marital status, or any other ground protected by law, and will follow the laws and regulations of each country where we have business interests accordingly.

We believe in employee empowerment and recognize that all progress is achieved owing to teamwork. Motivation, initiative and creativity are the basis of our common success. All our employees are required to treat each other with respect, and there should be no discrimination on grounds of origin, gender, sexual identity, religion, position or any other factor within Titagarh.

Bribery, corruption and wrongful acts

Offering or granting unlawful advantages (bribes, undue benefits) and requesting or accepting any such advantage (corruption, accepting undue benefits) is not tolerated. For any payments, we comply with the applicable statutory provisions.

Titagarh employees will not directly or indirectly indulge in any wrongful or unethical or illegal acts including but not limited to fraud, money laundering etc. or get involved in any way with prohibited drugs or substances as these create genuine safety and other risks at the workplace and entail grave consequences not only for the employee concerned but also endanger Titagarh's reputation.

Dealing with gifts and hospitality



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Our employees may only accept or provide invitations, gifts or other benefits of any kind if they are in normal course of business, reasonable, and are not given in expectation of any unlawful consideration or other preferential treatment in return, and do not violate applicable laws. Decisions on donations, charitable commitments and sponsorship can be made only in compliance of the applicable law(s) and Standard Operating Procedures (**SOP**) of Titagarh.

We respect country and organisation-specific regulations. For example, state institutions and authorities often issue guidelines for dealing with benefits such as gifts and hospitality for their employees which are respectfully and diligently adhered to.

Gifts and entertainment

You must avoid giving or receiving gifts or entertainment if they're meant to improperly influence the recipient's judgement and actions or may be perceived to do so. Moreover, gifts and entertainment must never be accepted or given when prohibited by local laws or regulations or by the recipient's or donor organization's policies.

You should never accept or offer gifts, entertainment or any advantages from/to public officials in contravention with applicable laws and regulations or Titagarh's policy. Furthermore, any attempts by third parties to improperly influence you by granting gifts and benefits to you, your family members or close circle must also be reported immediately via Titagarh's reporting system and/or to ethics.compliance@titagarh.in

Company property

You should use Titagarh's property for legitimate business purposes only. We expect all employees to take good care of the Company's property and not expose it to loss, damage, misuse or theft.

Intellectual property

Intellectual property includes trademarks, domain names, patents, industrial designs, copyrights, and trade secrets. You have a duty to protect Titagarh's intellectual property, just as you have the obligation to respect that of others. Subject to applicable laws, any inventions or discoveries made by employees during their employment/association are Titagarh's property. Intellectual property is considered confidential information; therefore, it is covered by the non-disclosure guidelines set out in the "Protection of confidential data and information" section of this Code.

Protection of confidential data and information

Confidential data and information is information belonging to Titagarh that's not in the public domain and includes information produced by Titagarh or obtained in confidence from a third party and covered by a non-disclosure agreement.

Examples of confidential information are financial data, strategic plans, intellectual property, information

on bids, personal employee information, legal documents and information on customers and suppliers or any other insider information which is not published for public.

You are strictly bound not to divulge confidential information to anyone other than the person or persons for whom it's intended, unless you're authorized or legally required to do so. This includes confidential information provided by suppliers and customers. You're required to maintain such confidentiality at all times, even after leaving the employment of Titagarh. You should also exercise caution to avoid misusing or inadvertently disclosing confidential information. This includes: keeping electronic and paper Exercising caution when documents and files that discussing



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confidential matters contain confidential information on cell phones or other gadgets in a safe place, and using devices; passwords and other measures. To eliminate any risk of transmitting, you must not carry confidential information in or around any place where the others could possibly stumble upon even inadvertently.

While we will always strive to protect the confidentiality of all business communication, whether internal or external with third parties, you should always be aware, especially when communicating in writing, that there may be instances when your communication might have to be released to third parties such as regulatory authorities or law enforcement agencies in the context of investigation and/or litigation.

Data privacy

Data privacy protects personal data, which is any kind of information that can personally identify an individual or single someone out as an individual. You should only process this kind of data when necessary and for legitimate business purposes.

As an organization, we're also committed to conducting business in a way that complies with all applicable data protection laws and regulations in every country in which we operate and to ensuring you're protected when your personal data is collected, processed, and stored.

All our employees are required to protect data against unauthorized access by third parties, and to treat confidential business documents and information with due care. Employees who require access to sensitive data in performance of special duties are prepared for the particular responsibility such access entails, and are committed to secrecy. The unsecured disclosure of confidential business information to third parties can lead to a significant competitive disadvantage and is therefore not permitted.

Personal data is collected, processed, stored or used within the bounds of applicable laws, to the extent necessary in order to maintain business relations or for specific operational purposes. IT security, data security and data protection are of high importance to us.

Cyber security is very important and you must actively protect Titagarh's information by ensuring cyber-security across all your activities, understand and comply with the Information Services (IS)/Information Technologies (IT) standards of the Company. If you witness any cyber-security incident, you have the duty to promptly report it.

Titagarh's books and records should at all times be complete, fair and accurate, and comply with all legal and accounting reporting requirements. Supported by our systems of internal controls, they should accurately and truthfully reflect all assets, liabilities, transactions and events, and conform to relevant accounting principles. You must always manage, store and archive books and records—both printed and electronic—according to established policies and legal requirements.

Insider Trading

You're absolutely prohibited from conveying undisclosed material information about Titagarh to anyone, including outside professional advisors, other employees of Titagarh or members of their families, unless doing so is strictly for the Company's business and in conformity with the applicable law. You must read and understand the Code for Regulating Trading by Insiders ("Insider Code") and follow it in letter and spirit.

For your ready reference:



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At no point of time, you can recommend the purchase or the sale of the securities (shares or debentures or other such instruments) of Titagarh to any person. If, as an employee, you wish to buy, sell or trade in securities of Titagarh for yourself or otherwise, you would do so only during the time when “trading window” is open (even if you’re not personally or actually aware of any material, non-public information), except trades made pursuant to and in accordance with a trading plan then in force.

For abundant precaution it is imperative you contact the Compliance Officer of Titagarh prior to undertaking any deal in the securities of the Company since any contravention of the Code may result in grave consequences including loss of employment and/or substantial fine etc.

Social media, Communication on behalf of Titagarh

You must never openly express a personal opinion (be it positive or negative) in Titagarh’s name on any social media platform. Only authorized Titagarh spokespeople are permitted to publicly represent the Company. As Titagarh is governed by strict disclosure rules, you must make sure all care is taken not to disclose any information, particularly unpublished price sensitive information in any media unless specifically authorised by Titagarh.

You should be truthful, straightforward, professional and ethical in your dealings with others, and never intentionally mislead colleagues or third parties interacting with Titagarh.

Ensuring compliance with legal regulations and business ethics in dealing with business partners and clients

We work together with qualified partners (joint venture partners, subcontractors, suppliers, public authorities, etc.) to provide the products and services to our clients. High technical and organizational standards, quality consciousness, as well as fairness and reliability are our benchmarks. Our clients can rest assured that our partners are just as deserving their trust as we ourselves are.

Health, Safety & Environment (HSE)

We continuously aim to eliminate safety risks and prevent harmful environmental impact. Strict adherence to our HSE standards is an essential prerequisite for our daily work, since the safety of our employees, clients and other parties affected by what we do is our top priority. We seek to make efficient use of all resources, and to enhance environmental protection through new technologies, methods and materials. We regard compliance with environmental laws and official regulations as a minimum standard.

Conflicts of interest

Conflicts of interest arise whenever the personal interests of the individual employee are not consistent with the business interests of Titagarh. Conflicts of interest should be avoided at all times as they can adversely affect or even harm business relationships. All employees always have to act and conduct business activities in the interest of Titagarh.

If there is a conflict of interest, the direct supervisor ought to be informed and email sent immediately to ethics.compliance@titagarh.in.

Other interests

Some of you may be interested in joining associations or involving yourselves in civic or public affairs in personal capacity. Any commercial interest in your own time, with or without remuneration, may be pursued by you provided it does not directly or indirectly create any actual or potential conflict of interest to work effectively for the Company and subject to prior



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permission being obtained by you for the same which will be given subject to applicable law/Titagarh's policies.



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OUR CUSTOMERS

Products and services of Titagarh

In line with our mission and vision of being the most dependable business partner, we are committed to supplying products and services of world-class quality that meet all applicable standards including in respect of service obligations, and bring full satisfaction to our customers. We shall not make any misleading or unfair statements about our products and services, practice fair competition and deal with our customers in a professional, fair and transparent manner while protecting their right to privacy in relation to personal data, in accordance with applicable laws.

OUR VALUE-CHAIN PARTNERS

We select our suppliers and service providers fairly and transparently and seek to work with those who can demonstrate their commitment to sharing our values and willingness to adopt and adhere to our ethical standards. Irrespective of the size of our value chain partners viz. established large entity or a MSME, we deal with them on equal footing. Titagarh is committed to protecting the confidentiality of information shared with us and are aware of our obligations on the use of third party intellectual property and data.

OUR FINANCIAL STAKEHOLDERS

Titagarh is committed to enhancing shareholder value and complying with laws and regulations that govern shareholders' rights. We shall maintain transparent communication channels for dissemination of relevant aspects of our business in a fair and accurate manner in accordance with applicable laws and agreements. We treat all stakeholders as equal and deal with each of them in a professional, transparent and fair manner.

OUR COMMUNITIES AND THE ENVIRONMENT

Being a good corporate citizen is one the committed goals of Titagarh's existence and the Company aims to actively assist in the improvement of quality of life of the people in the communities in which it operates. We strive to engage with the community and other stakeholders to work together for minimizing the impact if any our operations may have on local community and the environment. Our products do not cause any significant impact on the environment, however we continue to make efforts to be involved in the projects for the greater good of the society within the parameters of this Code, where applicable including conflict of interest clause. We have been conscious of pursuing the options whereby wasteful use of natural resources is minimized and continue to keep focus on efficient handling of emissions, consumption of water and proper waste management so as to offset the effect of climate change.



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GOVERNMENTS AND LOBBYING

Majority of the business of Titagarh involves dealing with the Government of India. We engage with the government in a constructive and professional manner consistent with this Code. We do not impede, obstruct or improperly influence the conclusions of or affect the integrity or availability of data for concluding any deal other than in the normal course of business.

Titagarh expects the stakeholders to comply with all legal and contractual obligations in dealing with the various governments and regulatory agencies. Anyone dealing with government officials or other government representatives and negotiating contracts on behalf of Titagarh is responsible for knowing and complying with all applicable laws and regulations, particularly the Prevention of Corruption Act and steer clear of any act resulting in violation of any provision of such laws.

POLITICAL NON-ALIGNMENT

We act in accordance with the constitution and governance system of the countries in which operate and do not favour any particular party and any company fund or property or other resources are extended strictly with the consent of the Board of Directors through the eligible electoral trust or a similar transparent, duly authorised mechanism which is non-discriminatory.

FOR ALL THE STAKEHOLDERS

Competition and anti-trust law

We are committed to free and fair competition in the global markets, and we respect our competitors. We comply with all relevant competition laws and do not enter into any arrangements or agreements that restrict, narrow down or eliminate competition in an unlawful manner. Our service and ability to innovate sets us apart!

Harassment

Titagarh is committed to providing a healthy and sustainable workplace that's free from harassment, including all forms of sexual, physical and psychological abuse. As a stakeholder, you're entitled to—and expected to uphold—a positive, harmonious and professional work environment.

Adherence to Law

All stakeholders associated with us are obliged to comply with the laws, rules and regulations respectively applicable to them nationally and internationally including export restrictions on products, technologies or services. We demand ethical conduct from our stakeholders in all of their activities particularly including their official duties.

As a Titagarh stakeholder/ business partner, you will be expected/obliged to act ethically, familiarize yourself with the Code to ensure that all your decisions are in conformity with the Code without any compromise whatsoever. In case you need any advice, or clarification call _____ or email to ethics.compliance@titagarh.in.



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You must make yourself aware of the process for reporting a potential breach of the Code and report all potential or actual breach, cooperate proactively and absolutely refrain from acting in any manner which goes against the essence of this Code and/or reputation of Titagarh.

Employees who don't comply with the law expose both themselves and TITAGARH to criminal or civil procedures. Failure to comply with the Code or relevant laws may lead to disciplinary measures that are proportional to the violation, up to and including termination of employment in addition to any penalties imposed by law.



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Reporting potential violations of the Code

As a stakeholder, you have a duty to report potential violations of law, of this Code or of any other Titagarh policy to one of the following resources: your supervisor, your local Ethics and Compliance ambassador or the Ethics and Compliance Office. If you prefer to remain anonymous, you should use Titagarh's confidential reporting system and email to ethics.compliance@titagarh.in.

No matter what method you choose, all reports are handled with the utmost confidentiality. When you file a report or enquire in good faith about potential violations of the Code, or you seek guidance on how to handle alleged violations, you can do so without fear of retaliation.

Penalties for violations

While adherence to the Code is a continuing obligation and any violation may result in disciplinary action which may include fine and/or suspension of work or loss of employment/engagement, you must also follow the laws and regulations of each legal system that applies to you and your work; or else you may be held personally liable for the consequences arising out of such failure.

WHO TO CONTACT

You can contact the Ethics and Compliance Office in any one of the following ways:

In person:

Ethics and Compliance Office,
Titagarh Towers,
756 Anandapur, E M Bypass
Kolkata-700107 India

By phone

+91 (33) 4019 0800

By email

ethics.compliance@titagarh.in

TITAGARH's Reporting System

You can file a report confidentially and anonymously through TITAGARH's online reporting system. The system is available 24 hours a day, 7 days a week, 365 days a year!

Email: ethics.compliance@titagarh.in

By telephone: 91 33 40190800

Note: This Code is available on the website of the Company at <https://.....> and it will be presumed that all employees and other stakeholders have read and understood the Code and will abide by it.

Please refer to the next page for questions and answers.



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QUESTIONS AND ANSWERS

Q. A relative of one of the employees has approach me and confided that through the said employee he has learnt that some malpractice has been going on at one of the Company's plants. What should I do?

A. Before you proceed further, you must ask him (a) to ask the employee concerned to directly report without any fear of retribution as TCoC protects the interest and confidentiality of the employees and (b) to provide some credible evidence of the alleged malpractices. If he is successful in giving proof which even prima facie supports his contention, he must inform his supervisor and also email to ethics.compliance@titagarh.in with all details including the proof.

Q. I am an "Insider" and I along with my immediate relatives are subject to the Insider Code. I have just come to know that my brother accidentally sold just 2 shares of the Company when the Trading Window was closed and realizing it immediately bought back. I do hope his impression that such a small transaction would not be a problem.

A. No trading is permitted during trading window closure save and except specific exemptions mentioned in the Insider Code. The Insider Trading regulations prohibit any trade when the Trading Window is closed and your bother has also effected contra trade by buying back i.e. double contravention. He will be subject to a fine as may be deemed appropriate by the Compliance Officer. Please ask him to read and abide by the Insider Code available on the web site of the Company.

Q: My colleague has been critical of me a lot lately. I am worried since he's not like that with anyone else. He's been attacking me personally more and more and it's really starting to affect me. Everyone on my team loves him and thinks I'm overreacting. I don't know what to do...

A: If the situation is starting to affect your work environment and your wellbeing, you should definitely speak up. Talk to your supervisor about what's going on. You can also reach out to your Human Resources colleague and/or contact the Ethics and Compliance Office or use TITAGARH's reporting system.

All cases are handled with the highest level of confidentiality. You shouldn't feel inhibited by any fear of retaliation, as TITAGARH has a zero tolerance policy for retaliation.

Q: I'm new at TITAGARH and the colleague in my team told me today that for convenience, I can throw highly toxic substances in the regular trash can near our workstation. I'm scared this could be potentially hazardous, not only for my colleagues but also for the environment.

A: This type of behaviour definitely goes against TCoC and likely to be in violation of environmental laws and regulations. You should tell your colleague you don't feel comfortable doing what he said, and immediately inform your supervisor and your local HSE team. You can also reach out to the Ethics and Compliance Office or use TITAGARH's reporting system.

Q. I am on the marketing team which is ready to submit a proposal to a company in which I was previously employed and I have confidential information of my previous employer which I am sure can help my present employer to win the contact. Can I share such information?

A. No. You should not share this information since it relates to confidential information of a third party. Titagarh respects its employees' duty to protect confidential information that they may have pertaining to previous employers.

Q: We're under a lot of pressure to deliver the product we're working on according to schedule. My team and I found a way to meet the deadline, but it would require us to skip a few safety procedures. My team is very experienced, so we feel it wouldn't be a problem. Is it OK to speed up the process for the benefit of TITAGARH?



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A: No — you should never risk your safety or the safety of others to meet a deadline, even if the tasks involved are of a routine nature.

Safety procedures are in place to protect you, as well as the company and our customers. Don't hesitate to reach out to your local HSE team for support in creating a solution that is both safe and efficient.

Safety always comes first!

Q: My team and I are starting to work on a new product. I'd like to document the production from start to finish and create a video, which I'd like to post on my blog. Is that OK?

A: You should first reach out to your Communications team for advice before going forward with this idea. You might inadvertently share confidential or sensitive information through your video, which would go against TCoC. Only authorized TITAGARH spokespeople are allowed to share information and images of our products in our facilities with the public.

Q: I recently noticed people writing on social media about TITAGARH. What they're saying is offensive and I know it's not true. Can I tell them they're wrong? Should I identify myself as a TITAGARH employee to have more credibility?

A: If a situation like this comes up, you can respectfully disagree with that person. A good rule of thumb is to only reply once. Remember to be thoughtful, polite and respectful of others' opinion, even if you don't agree. You can disclose your relationship to TITAGARH but make sure you're clear that your views and opinions don't represent the official views of the company. And remember not to disclose information about our projects, contracts and methodologies.

Protecting confidential and proprietary information is everyone's responsibility. If you come across a negative comment about TITAGARH, you can also always report it to our Social Media team.

Q: I received an email earlier today that seemed a bit odd. I know I shouldn't have, but I clicked on the link that was in the body of the email, and now I'm worried that I may have compromised the security of our network. What should I do?

A: Not reporting the issue fast enough can put the company at risk. You should contact the I.T./ Cyber Security team immediately. The quicker we can react to these threats, the better chance we have at preventing any serious damage.

Don't open emails or click on links and launch attachments if you have the slightest doubt about their trustworthiness. Remember that emails are susceptible to interception and create a permanent record. All IT resources used for business purposes must be owned, leased or licensed

Set up strong passwords (8–12 characters) that can't be easily guessed. Always lock your workstation when you leave your desk. Always be mindful of your environment and be careful not to inadvertently share confidential information.

Immediately report suspicious messages or activity to the Cyber-Security team. Ask questions. When in doubt, contact your Cyber-Security team.

Don't forget: passwords are personal and confidential, and not to be shared. Don't leave devices unattended and at risk of being lost or stolen. Don't install unauthorized software or modify the configuration of TITAGARH equipment as this can compromise security. Don't disclose personal or company information to unauthorized individuals or parties. Don't open emails or click on links and launch attachments if you have the slightest doubt about their trustworthiness.

Q. I am a key member of the procurement team at Titagarh and have received an invitation from a vendor to attend an event as a guest. I am aware that the said vendor is desirous of winning a contract he has bid for at Titagarh and is likely to accept some direct or indirect help in that regard. What should I do?



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A: You should not accept his invitation to attend the event. Since you are a key member of the procurement team, any undue benefit you receive from the said vendor can be perceived as an inducement aimed at compromising your objectivity and whether or not it actually happens, a risk like this is unethical and hence not permitted by the TCoC.

Q: My brother and I are starting a small consulting business. I'll be handling the accounting and publicity during my spare time. We're just starting up so we don't have any computers or software yet. Is it OK for me to use my TITAGARH computer outside of business hours to work on our new business?

A: Even if you're using them outside of business hours, TITAGARH IT resources shouldn't be used for personal purposes, especially to work on a personal side business. When in doubt, you can always ask your supervisor, IT or the Ethics and Compliance Office for guidance.

Only approved third party devices may be connected, directly or indirectly, to TITAGARH IT resources (such as computers or network units). Any other resource is not authorized.

Q: I just received a gift from a supplier that I know I can't accept. What should I do?

A: Advise your supervisor and, if possible, return the gift to the supplier and politely explain our policy. If the gift is something where return is not an option, place it in a common area where it can be enjoyed by everyone. You can also reach out to the Ethics and Compliance Office for advice.

Q: We're organizing a corporate event, during which we'll serve a full meal and have entertainment for our guests. I know we're about to tender on a bid for a local public enterprise, and I thought it would be a good idea to invite some of their representatives to attend our event. Is this allowed?

A: In that context, offering any gifts, meals or entertainment to public officials would not be acceptable. Most countries have laws prohibiting or restricting public officials from receiving any gifts and entertainment. Your invitation could be perceived as a bribe. Offering a bribe may constitute a criminal act.

Q: A position just opened as I have learnt from HR and I know my close relative who I believe is right for the job is interested. Can I actively lobby with HR team for hiring her?

A: Lobbying for a position for your sister would be a conflict of interest. You shouldn't interfere in the hiring process of a close relative, and a family member must never report to you. If your relative is interested in a career with TITAGARH, you're welcome to refer her to other positions through our formal referral process.

Q: Last week, I participated in an industry specific conference and another participant left confidential documents lying around relating to a bid TITAGARH is also entering. The conference was held in a country where there aren't any competition laws. What am I risking if I looked at the documents and use the content to better our offering and increase our chances of winning the bid?

A: The information contained in those documents is not public and wasn't obtained through an official channel. Even if competition laws might not be enforced in some jurisdictions, what you intend is not ethical. This type of unethical behaviour and unfair business practice goes against our Code of Ethics. In addition to the personal consequences, you should also always consider the impact your decision could have on TITAGARH and its reputation.

Remember:

The following though may appear to be innocuous, but are fraught with the likelihood of violation of TCoC and therefore, could entail consequences for you personally but also expose the Company to loss of reputation etc.:

1. Presumption of weakness due to unfavourable position a colleague is in may be seen as discrimination and harassment, e.g. a single parent or parent of a differently abled child if



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presumed to be lacking in job commitment is against the principle of equal opportunity and clearly in violation of the Code.

2. Sharing of the Company's data on customer, vendor, or other stakeholders with former colleague(s), media personnel, social media, friend(s), even if not in detail is not permitted as you may end up divulging confidential information unknowingly and therefore, liable for penal action for violation of the Code.
3. You certain actions e.g. undertaking an activity by which the Company's interest can be compromised or defeated or not doing or omitting to do something which is necessary and in the interest of the Company or engaging in business, activity or relationship for personal gain with anyone who is a party to a transaction with the Company or deriving or making efforts to derive personal benefit for self or any family member, by influencing decisions relating to any transaction or doing anything by which the Company's interest is prejudiced, whether directly or indirectly could be a potential conflict of interest. Please avoid it entirely.
4. Encouraging or inciting any of your colleagues or any other stakeholder with persistent talk against the Company or other stakeholders, thereby creating negativity is a misdemeanour and against the Code.

ⁱ The questions and answers/suggestions given above are illustrative and not exhaustive. If any stakeholder is in dilemma it is advisable to seek clarification from your supervisor and/or the Ethics and Compliance Office to ensure proper compliance with the TCoC.