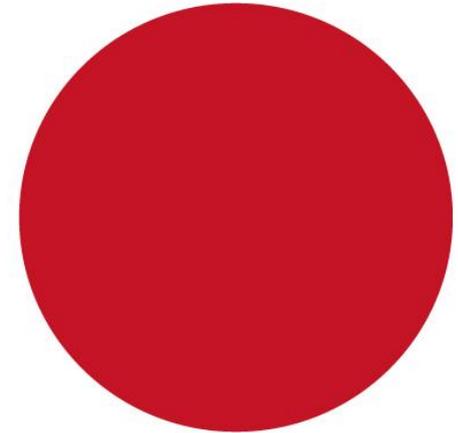
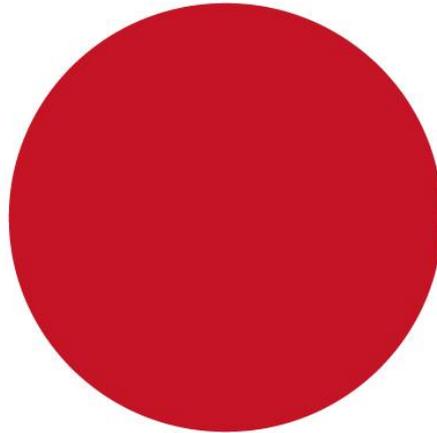
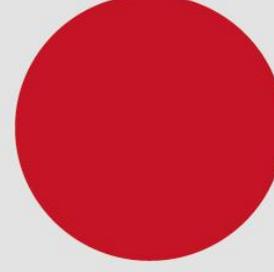
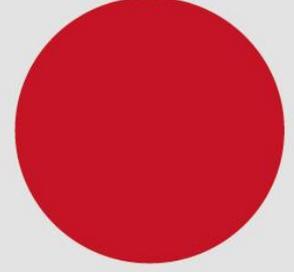
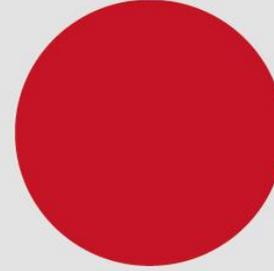
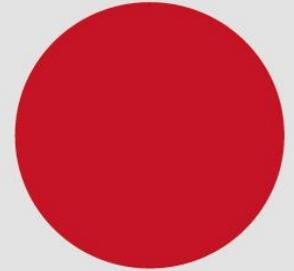


 **Orkla** | **CODE OF CONDUCT**
INDIA
Our Code. Our Commitment.



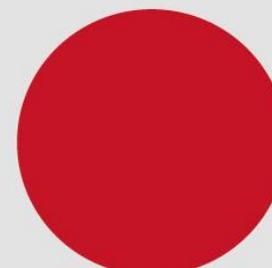
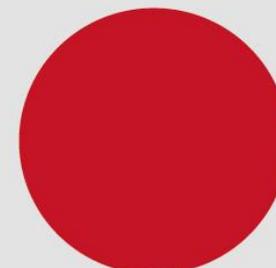
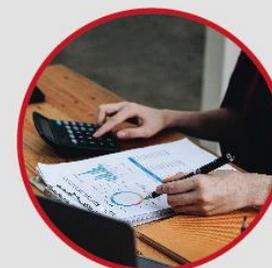
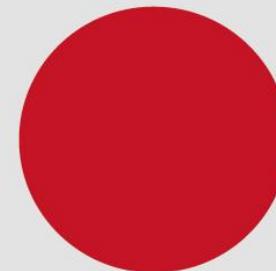
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MESSAGE FROM **OUR CEO**



Dear Team,

I am pleased to introduce our new **Orkla India Code of Conduct Manual** which defines the guidelines for ethical behaviour we must follow as employees of Orkla India. The manual is anchored on our Values of Brave, Trustworthy and Inspiring as well as on the Orkla standards and legal requirements.

This manual serves as the lighthouse for our day-to-day behaviour and conduct both with our internal and external stakeholders at a professional and personal level.

As the CEO of the company it is my responsibility to adhere to the guidelines, and also ensure that collectively all of us **Act with Business Integrity and Safeguard our Assets**. Together, as an organisation we have the Corporate Responsibility of ensuring all of our partners we work

with also follow **Ethical Business Practices** and abide by these guidelines.

The 'Speak up' or the '**Whistleblower**' section of the manual provides guidelines to employees to reach out in case of any dilemma at work or for the purpose of highlighting any non-conformance to the Code of conduct. I would urge all employees to fearlessly use the 'Speak Up' platform if necessary as a responsible employee of the Organisation.

It is our collective responsibility to uphold and protect the reputation and goodwill of Orkla India and those of the MTR and Eastern Brands and take pride in establishing highest standards of ethical corporate and personal behaviour.

SANJAY SHARMA
CEO, ORKLA INDIA



Introduction

The Code of Conduct is a set of guidelines that govern the way we behave and do business every day. This requires that every employee of Orkla India, including the Board of Directors (Board Members), must always use their best judgement to enhance Orkla India's value creation, protect

the company's interests, conduct active risk management and contribute to continuous improvement. This includes making sure that internal controls are an integral part of all business activities.



Purpose

This document provides a framework for what Orkla India considers to be responsible conduct, and defines the individual responsibilities of employees through a combination of broad principles and specific requirements. It is largely based on the Orkla India **Core Values** and the

principles described in **Corporate Responsibility at Orkla India**. This Code of Conduct does not provide an exhaustive overview of what is responsible behaviour. The ultimate responsibility to act in accordance with law and ethics shall always remain an individual responsibility.



Scope

Orkla India is committed to operating in accordance with responsible, ethical and sound corporate and business principles and in compliance with all applicable laws and public regulations. This requires the collective effort of all employees. This Code of Conduct applies to all Orkla India employees including temporary and contract personnel and

group companies. It is also relevant for all members of the Board Members of Orkla India, along with entities owned by Orkla India throughout the world.

By agreement it may also apply to independent consultants, intermediaries or others acting on behalf of Orkla India.

Our Values. Our Commitment.



Brave

Brave is the value that is the most essential for driving us forward and compelling us to take necessary risk.

We embrace change and challenge established truths.

We take bold decisions and move with required speed.

We dare to act even when the future is uncertain.



Inspiring

Inspiring is the value that brings out the best in us - it fuels our engagement and commitment.

We lead the way and seek to energize others.

We are passionate and we have a burning desire to succeed and grow.

We are curious and eager to collaborate.



Trustworthy

Trustworthy is the value that sits at the core of how we behave and act - we build our relationships on trust.

We care: for people, customers, consumers and society at large.

We are fair, honest and respectful; we act with integrity.

We are transparent and reliable; we are in it for the long haul.

Comply With Laws And Regulations

We conduct our business within the framework of applicable laws, this Code of Conduct and our internal policies and guidelines. We must always act in accordance with the legislation in each country in which we operate.

While this Code of Conduct sets standards that are higher than national legislation, we apply this Code of Conduct if our standards do not conflict with national laws. Local customs or practices can never take precedence over our standards, and we will never act in an illegal or unethical way, even if everyone else does so.



Roles and Responsibilities



Board of Directors' and CEOs' Responsibility

This Code of Conduct is approved by the Orkla India Board of Directors annually. It is the responsibility of the Board of Directors and CEO of Orkla India and each Business Unit (BU) namely MTR, Eastern and International Business to ensure that this Code of Conduct is implemented and complied with in practice. The Board of Directors of Orkla India and the CEO have the overall responsibility for overseeing the management of the Code of Conduct. The CEO of each BU must

ensure that employees are made aware of and comply with the applicable Code of Conduct and that training is conducted on an annual basis. The CEO is also responsible for promoting and monitoring compliance with the Code of Conduct on an ongoing basis.

Managers' Responsibility

Managers at all levels have a particular responsibility to ensure that employees and other relevant parties are informed of this Code of Conduct and internal policies and guidelines, and that activities in their area of responsibility are

carried out in accordance with the foregoing and applicable laws. Managers are expected to demonstrate, by their words and actions, their commitment to and ownership of Orkla India's ethical standards.

Personal Responsibility

Orkla India and its BUs, as employers, are responsible for providing all employees with the information necessary for them to do their job. At the same time, all employees have a responsibility to ensure that they understand the laws applicable to their work, as well as this Code of Conduct and the company's internal policies and guidelines. It is their obligation to apply these principles in their daily work. Employees fulfil this obligation by actively searching for information that is relevant to their work and by participating in training offered by Orkla India. The ability to fulfil these responsibilities will be considered in annual performance reviews of managers



and other employees. Employees must be required to sign off that they have read and understood the Code of Conduct. Employees who are unsure about the meaning of any part of this Code of Conduct or are confronted with an ethical dilemma should seek advice and raise the matter with their manager.

Our Business Partners

We expect all of our suppliers and other business partners to comply with applicable laws and our Supplier or Business Partner Code of Conduct, and to respect internationally recognised human rights and ethical standards. Our business partners include all third parties with whom we do business: suppliers, distributors, agents, consultants, contractors, joint venture partners and others. It is the responsibility of each manager to ensure that our business partners are vetted according to Orkla India's integrity and human rights due diligence

procedures and that they are made aware of, and understand, our **Supplier Code of Conduct or Business Partners Code of Conduct**. Orkla India is committed to only working with parties that fulfil these requirements. Failure to do so could result in a termination of the business relationship. All employees must immediately report known or suspected violations by a business partner of applicable laws or our Supplier or Business Partner Code of Conduct.

Governance Mechanism

Awareness and Engagement

It is the role of every CEO and every People Manager in the organisation to make the employees aware of the Orkla India Code of Conduct and its application.

This document will be made available and accessible to every employee of Orkla India in physical or a digital format.

The HR Function will ensure that every employee who joins the organisation is made aware of and commits to adherence to the Code of Conduct, within 30 days of joining.

All employees will be made aware of the Code of Conduct and will be required to commit in writing digitally or physically that they will abide by the Code of Conduct principles.

Asking for Help and Raising Concerns

As an organisation we are committed to creating an environment where employees feel comfortable and encouraged to Speak Up, ask for help and raise concerns. Open communication contributes to a transparent, collaborative and honest working environment. With employee openness, the organisation can quickly address issues when they arise.

Whenever any of us observes or suspects something improper or unethical, we have an obligation to take action and to Speak Up. But how do we know when to Speak Up or if an action or behaviour is inappropriate?

Speak Up and Ask for Help!
(Refer clause no. 4 on Whistleblower)

The following six questions provide simple guidelines for making these judgments. If you cannot answer yes to all of these questions, you must speak up and ask for help!

- (i) Is the action consistent with this Orkla India Guide to Code of Conduct?
- (ii) Is the action consistent with Orkla India's Core Values?
- (iii) Is the action legal?
- (iv) Would I be comfortable if this decision or action was made public?
- (v) Would I want it done to me?
- (vi) Would the actions be perceived positively by my family, peers, employees, and Orkla India shareholders, consumers?



* Escalated authority to acknowledge the receipt of the concern within 3 working days.

* The resolution of the issue shall depend on the impact of the issue /concerns raised, on a case to case basis.

When you Speak Up, you provide our company with information that is necessary to remedy a

potentially harmful situation. While you may be reluctant to get involved, failure to report a concern could have substantial consequences. It could result in financial or reputational damage to Orkla India, employee injury and, in extreme cases, termination or criminal action against an employee or the company. So, when in doubt, Speak Up!

Non-Retaliation and Confidentiality

We shall not tolerate retaliation in any form against employees for raising concerns or making good-faith reports of ethical violations. All Orkla India employees are encouraged to Speak Up, seek guidance and report any actions that could potentially harm our employees, our company, our owners or our reputation. Orkla India will take all steps possible to ensure that every report is

handled confidentially All reports of violations shall be taken seriously and addressed promptly.

Remember: Failure to adhere to any of the principles or not reporting an issue despite being aware of it can attract disciplinary action, including termination from the services of the organisation and or legal action.

Principles of Code of Conduct

OUR CODE. OUR COMMITMENT.

01

Acting with Business Integrity

Act in the Best Interest of Orkla India, Act in Integrity, Anti-Bribery: Never Engage in Corruption or Bribery, Money Laundering, Conflict of Interest, Gifts and Business Entertainment, Accurate Accounting, Written Agreements, Political Activities and Charitable Contributions, Sanctions, Fair Competition, Promoting Transparency

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Safe Guarding Company Assets

Insider Trading , Info Security and Confidentiality, Protect Orkla India's Property and Reputation Diversity, Equity and Inclusion , Personal Data and Privacy

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02



03

Corporate Responsibility

A Strong Corporate Culture, Respect for Human and Labour Rights, Environment Health and Safety (EHS) , Responsible Marketing Practices, Responsible Investments, Community Engagement, Sustainability

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Whistleblowing

Report illegal Activity or Breach of Principles

Page 40- Page 41

04



Requirements Relating to Implementation and Ongoing Monitoring

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01 Acting with Business Integrity



1.1 Act in the Best Interest of Orkla India

All employees must use their best judgement to enhance Orkla India's Value creation, protect the company's interests, conduct active risk management and

contribute to continuous improvement. This includes making sure that internal controls are an integral part of all business activities.



1.2 Act in Integrity

All Employees and Board Members shall act with integrity in their activities for Orkla India.

Personal integrity means “doing the right thing”, even when nobody is watching. We shall always be honest, truthful and reliable We must act in consistency with Orkla India's core

values, as described in the Vision, Mission & Values, and promote these values by acting responsibly towards our colleagues, business associates and society at large.

1.3 Anti-Bribery: Never Engage in Corruption or Bribery



All Orkla India Employees and Board Members shall refrain from corruption and bribery in all forms.

In Orkla India corruption is defined as “Wrong doing on the part of an authority or powerful party through means that are illegitimate, immoral, or incompatible with ethical standards.” Orkla India Employees and Board Members are not allowed to engage in any form of bribery or corruption, including giving & accepting bribe in cash or kind. This requirement is based on anti-corruption legislation which applies to all of the Orkla India activities world-wide. Individuals involved in acts of corruption may be exposed to civil and criminal liability.

Corrupt activities are punished severely by the court, and individuals who are found guilty of violating the law may become subject to imprisonment. If a challenging situation occurs as part of the work for Orkla India, employees must seek immediate advice from their superior about how to handle it in a legal manner. Such discussions are an important part of the company’s efforts to prevent corruption and bribery. Offering and accepting personal courtesy gifts may be allowed provided they have a minimal economic value, are

infrequent and clearly appropriate under the circumstances. It is not allowed to give or receive cash or gifts which are given in return for a favour. Gifts shall not be given in a context or a way where there are reasons to suspect that the recipient will keep such gift or benefit hidden from his or her superior. For example, gifts must be addressed to the recipient’s working address at the relevant legal or public entity. Facilitation payments are never accepted, even though they are legal in some countries. Events for customers shall always have a specific and relevant business purpose and can only be accepted if they are reasonable and appropriate with respect to both value and frequency.

Participation in such events organised by others shall comply with the same principle, and transportation and accommodation should be paid by Orkla India. Employees or Board Members who have been offered, or who have received gifts or favours, shall, without delay, notify their immediate superior, who will determine whether or not the gift needs to be returned.

1.4 Money Laundering

Never Engage in Money Laundering

Orkla India Employees and Board Members shall not in any way become involved in money laundering. By money laundering we mean arrangements conducted in order to make money which is acquired through criminal activities look like it has been lawfully earned. Money laundering is prohibited under law, and shall not be tolerated by Orkla India.

Should an employee observe activities which may indicate that money laundering takes place, or has been taking place, in connection with company activities, the employee shall without delay report his or her concern to Orkla India Human Resource Department and **Speak Up!** The same rules apply to arrangements with the intent to speculate in non-detection of illegal or disloyal avoidance of taxes, customs or other duties.





1.5 Conflict of Interest

Avoid Conflict of Interest

All Employees and Board Members shall be loyal to Orkla India by avoiding any conflict of interest. Employees and Board Members shall not seek to obtain advantages for themselves or others that are improper or may harm Orkla India's interests. No one should take part in, or seek to influence, a decision if this may give rise to an actual or perceived conflict of interest. Particular attention must be given to situations where the Employee or Board Member has a personal interest in the matter, economic or otherwise, directly or through someone closely related. Employees or Board Members shall not accept assignments outside Orkla India without notifying their immediate

superior. Assignments shall not conflict with Orkla India's interests. Careful consideration must be applied to avoid activities which may be perceived to advance the interests of a competitor, a supplier or other stakeholders at the expense of Orkla India. Employees or Board Members are not allowed to market products or services that are in direct competition with Orkla India's business activities or interests. Employees or Board Members who become aware of a potential and unacceptable conflict of interest shall, without delay, notify their immediate superior or per the **Conflict of Interest Policy**.

1.6 Gifts and Business Entertainment

While customs and practices can vary among cultures, sharing modest gifts and entertainment is often an important way of creating goodwill and establishing trust in business relationships. All of us

have a responsibility to make sure that our business gifts and entertainment practices are reasonable and consistent with Orkla India policies, industry codes and local laws.

Giving and Accepting Gifts

Lavish spending on business gifts is unacceptable. It can create the perception that we are trying to obtain, or give, favourable business decisions by providing individuals with personal benefits.

Whether we are the giver or recipient, to ensure we do not create a perception of impropriety, gifts and entertainment must be:

- Infrequent and not in excessive value of ₹ 5000 per annum
- Directly related to building customer or supplier relationships
- Never in cash
- Never tied to a potential contract or business tender
- Logo items whenever possible

Refer Orkla India Anti-Corruption Value.



Gift Reporting Guidelines

All gifts exceeding the monetary limits specified within the Conflicts of Interest, Gifts and Business

Entertainment policy must be reported as per the Orkla India policy, to the Reporting Manager.

Business Entertainment

Modest and appropriate meals and entertainment may be accepted or provided by Orkla India employees where the primary purpose of the meal or entertainment is business-related. The employee, as well as the customer, supplier contractor or partner, must be present; otherwise, the meal or

entertainment must be treated as a gift. If you provide gifts, meals or entertainment, you must ensure that your expense reports and records accurately reflect the associated cost as well as the participants.

Providing Gifts and Entertainment to Government Officials

Dealing with government officials requires special attention. Under no circumstances may Orkla India employees offer gifts, meals or entertainment to any government official without proper authorization, as outlined within our Anti-Corruption policy and related procedures.

Bribery of public officials is illegal. Employees must always take extra caution in their interactions with a public official, especially if the public official has duties involving the exercise of public authority or public procurement. This includes, for example, officials involved in procedures for granting permits or performing audits and inspections.

1.7 Accurate Accounting

Be Accurate in Accounting

Orkla India's financial records shall always be accurate. Orkla India's financial records are crucial for the management of the business and for the fulfilment of the Group's obligations towards stakeholders. Therefore, Orkla India is committed to complete accuracy in all financial records. Employees involved in

financial transactions or accounting shall ensure that all transactions are fully and accurately documented and recorded in accordance with applicable law, good accounting practice and internal requirements. False or misleading entries are under no circumstances acceptable.



1.8 Written Agreements

Orkla India's agreements with employees, suppliers, customers and business partners shall, as a general rule, be entered into in writing and be properly filed

All Orkla India companies enter into agreements on a regular basis, and these business agreements are vital to the company's success. Oral agreements can be difficult to verify and may sometimes lead to

suspicious that something illegal or unethical has taken place. Therefore, all agreements entered into by any Orkla India company shall, as a general rule, be in writing, and the agreements shall be properly filed.





1.9 Political Activities and Charitable Contributions

Politics and charities are an important part of any community. As a company, we believe in supporting the communities where we do business, however Orkla India is dependent on the trust of consumers, customers, business partners, investors, and local communities, and does not want anyone to question

our business integrity. To maintain a professional and trustworthy business relationship with important stakeholders, regardless of their political position, and reduce the risk of becoming exposed to inappropriate influence, Orkla India do not provide any political contribution in any country.

1.10 Sanctions

Orkla India is committed to comply with national and international trade restrictions and sanction regulations that are applicable in the countries in which

we operate. Each Orkla India business unit is obliged to implement adequate procedures to ensure compliance with relevant sanction regulations.



1.11 Fair Competition

Act fair in competition

Employees shall contribute to fair competition in compliance with local competition laws. Orkla India shall always compete in the market place with respect for and in compliance with applicable competition law,

antitrust law and marketing control laws and regulations. Employees who are involved in marketing, sales, purchasing or logistics activities shall ensure that they are familiar with applicable laws and internal rules.



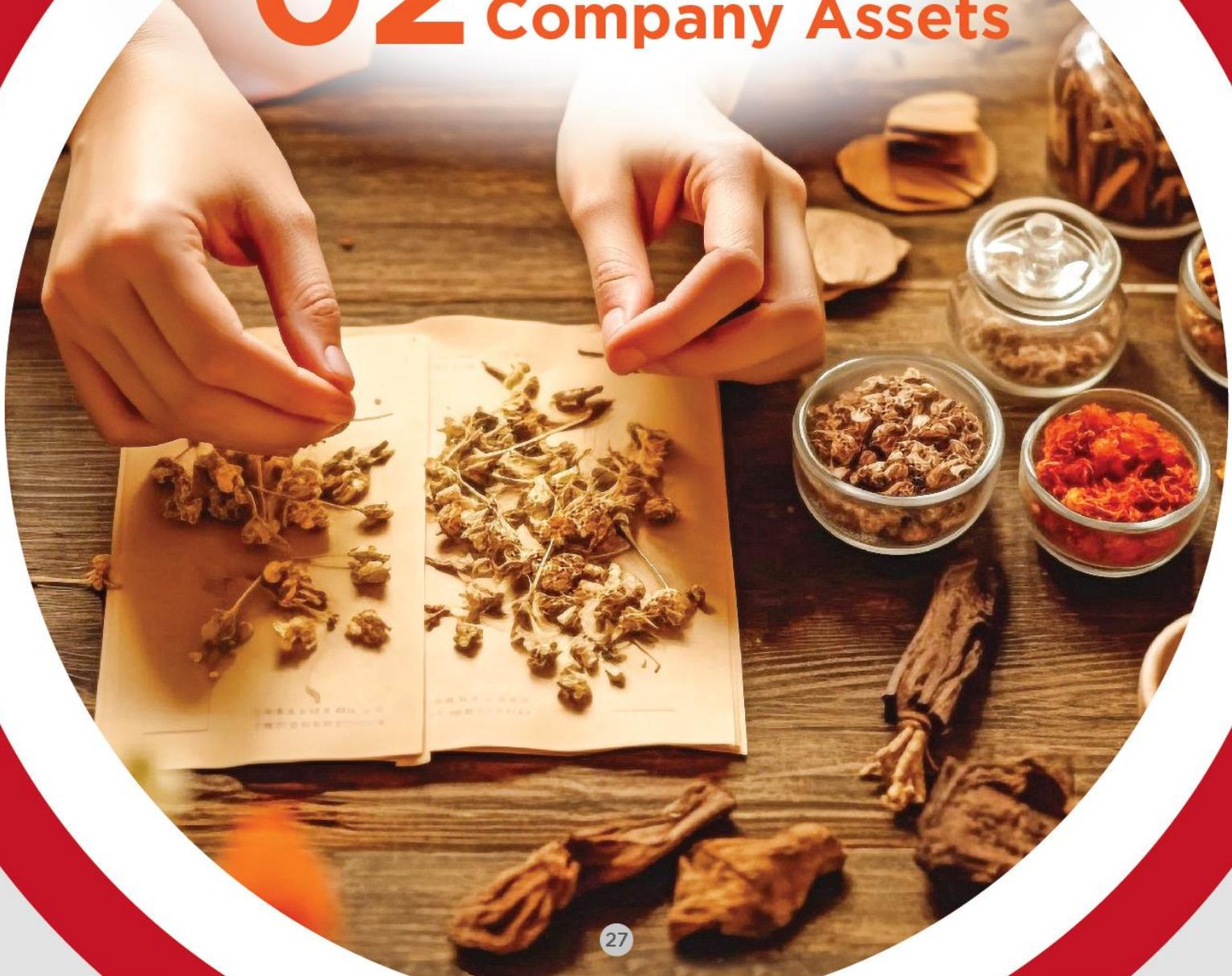
1.12 Promoting Transparency

Orkla is committed to correct and accurate accounting and reporting in accordance with applicable legislation in each country. All transactions must be fully and accurately documented and recorded in accordance with applicable laws and generally accepted accounting principles. False or misleading entries are never acceptable. Orkla must comply with the rules of the Oslo Stock Exchange and is committed to providing the financial markets with quality information, enabling investors and analysts to maintain a correct picture of its financial situation as well as the

risks and opportunities it faces in the future. Orkla ASA is also committed to providing the public with information on how we address corporate responsibility and material sustainability topics and maintain transparency and accountability. Orkla India will report the progress on these matters to Orkla, who in turn will disclose the progress by reporting the work in Orkla's Annual and Sustainability Report in accordance with the Global Reporting Initiative (GRI) Standards and relevant regulatory requirements.



02 Safe Guarding Company Assets





2.1 Insider Trading and Handling of Inside Information

Employees and Board Members shall keep insider information confidential and refrain from insider trading.

Employees and Board Members shall not trade, nor give advice to others about trading, in the securities of Orkla or other listed companies on the **basis of non-public information acquired in the work for Orkla** which, if publicly known, may influence the price of the securities.

We must keep any insider information we possess confidential and ensure due care when handling such information to prevent inside information from coming into the possession of unauthorised persons or being misused.

2.2 Info Security and Confidentiality

Orkla India is dedicated to safeguarding the confidentiality, integrity, and availability of all information assets, ensuring business continuity in compliance with statutory, legal, regulatory, and business requirements. This section applies to all Orkla India employees, associates, and information assets under their care, including customer data, corporate data, application and system software.



Confidentiality

Orkla India has established appropriate confidentiality agreements/joining documents with employees and associates to safeguard the confidentiality of the organization's data. Orkla India ensures that all its associates and group companies, adhere to the same access restrictions as internal users. Associates are granted access only to the information necessary for their contracted work and are required to acknowledge their responsibility for confidentiality through a written statement.

When third parties or associates require access to Orkla India's information assets for processing, communication, or other services, a formal service contract and a confidentiality agreement are

required. The terms and conditions of employment explicitly state the responsibilities of both the employees and Orkla India for security, including the protection of information and the signing of confidentiality agreements.

Access rights of employees who are no longer in service of the company are terminated upon receipt of clearance from the HR department, with data being archived after review for any pending urgent actions. Network controls, including operational responsibility and segregation, as well as measures to safeguard data confidentiality and integrity over public and wireless networks, have been implemented.

Ensure that you always-

1. Only access and use information assets necessary for their job responsibilities.
2. Protect confidential information by maintaining physical and electronic security measures.
3. Comply with access restrictions and ensure that associates and third parties also adhere to
4. Use network controls and follow operational procedures to maintain the confidentiality and integrity of data transmitted over public and wireless networks.
5. Record security-relevant actions as necessary and report any suspicious activities or security incidents.

What not to do

1. Do not access or use information assets beyond what is necessary for your job responsibilities.
2. Do not share confidential information with unauthorized individuals or disclose it inappropriately.
3. Do not bypass or ignore access restrictions or attempt to gain unauthorized access to information assets.
4. Do not neglect physical security measures, such as leaving sensitive documents or devices unattended.
5. Do not share login credentials or allow unauthorized individuals to use their accounts.
6. Do not connect to public or unsecured networks without proper security measures in place.
7. Do not engage in unauthorized activities that could compromise the confidentiality or integrity of information assets.
8. Do not ignore or disregard security warnings or alerts from the logging and monitoring mechanisms.





2.3 Protecting Orkla India's Property and Reputation

A: Protecting Orkla India Physical Assets

All employees shall act responsibly and with caution to protect buildings, machinery, equipment and other property from misuse, theft, damage or destruction.

Intellectual property such as patents, designs,

trademarks, recipes, formulations, know-how, ideas and information shall also be protected. Orkla India's property and assets shall not be used for the employee's own purposes.

B: Protecting Company Reputation

All Employees and Board Members shall protect Orkla India's property, assets and reputation. The reputation of Orkla India and its group companies or business units is important for our ability to

succeed. Employees and Board Members shall avoid activities or behaviour which could damage Orkla India's reputation.

Drugs and Alcohol, Sex Services

Say no to purchase of sex services

Employees and Board Members shall refrain from purchase of sex services when representing Orkla India. The purchase of sex services is prohibited by law in some countries. Even in countries without a legal prohibition, Orkla India does not permit such

activities in connection with work or assignments for the Group. In this way, Orkla India also contributes to efforts to combat human trafficking, which is a violation of human rights.

Drugs and Alcohol

Do not work under the influence of drugs and alcohol

Orkla India Employees and Board Members shall not work under the influence of intoxicating substances and/or alcohol. The use of narcotic drugs is prohibited by law in most countries. Orkla India does not accept the use of narcotic drugs in connection with work. This also applies while at work on assignments and business trips for Orkla

India. Alcohol may, however, be served as part of representation or company events, provided that the consumption is moderate, and provided it shall not be combined with operating machinery, driving and any other work that is incompatible with the consumption of alcohol.

2.4 Diversity, Equity and Inclusion

Orkla India aims for an inclusive working environment characterised by diversity and equity. To reach this goal, we must treat colleagues, customers, business partners and others with respect and be sensitive to and respectful of visible and invisible differences. We must not engage in any form of harassment or other behaviour which could be perceived as offensive, threatening or degrading, including any form of unwanted attention of a sexual nature. Discrimination is never accepted. Discrimination includes any unequal treatment, preference or

exclusion based on age, gender identity or expression, sexual orientation, disability, ethnicity, political or religious belief, socio-economic or professional background or any other characteristic. Orkla India should be a place where everyone belongs, thrives and feels safe, can be themselves and make mistakes without being judged. All employees play a key role in fostering such an inclusive environment and should pay great attention to their own prejudices and the messages they send.



2.5 Personal Data and Privacy

We recognise the importance of personal data entrusted to us by customers, employees, suppliers and others and must always respect the privacy of all individuals and the confidentiality of personal data. We will process personal data ethically, with integrity and in compliance with applicable laws, and be

transparent about the use of personal data by providing adequate information regarding such use. Employees who handle personal data about individuals as part of their work have a responsibility to seek information about Orkla India's procedures for personal data processing.



03 Corporate Responsibility

Orkla India defines corporate responsibility as achieving commercial profitability in a way that is consistent with fundamental ethical values and with respect for individuals, the environment and society. Through profitable, responsible operations our companies create positive economic, environmental and social ripple effects. Orkla India companies shall respect human and labour rights,

establish good environmental, health and safety (EHS) standards, facilitate good dialogue with stakeholders and generally operate in accordance with applicable regulatory frameworks and good business practice. This document is applicable for all fully owned companies and joint ventures where agreed to as part of the ownership contract.

Main Principles For Corporate Responsibility

3.1 A Strong Corporate Culture

Orkla India shall strive to promote an open corporate culture that fosters interaction and is based on Orkla India's Vision, Mission & Values defined in the Orkla India Code of Conduct Policy. In promoting Orkla India's principles for good business operations, we shall respect local values and norms, and achieve success by bridging the divide between different cultures and interests.

Orkla India shall always comply with local regulatory requirements in the countries in which we operate. Responsible operations require vigilance and the exercise of good judgement on the part of management and employees. The Group's standards and expectations with respect to employee attitudes and conduct are as described in this document.



3.2 Respect for Human and Labour Rights

Orkla India shall promote corporate conduct that reflects respect and consideration for others. We are committed to respecting fundamental human and labour rights, both in our own internal operations and in our relations with business partners, customers and others who are directly affected by the company's activities. Companies shall work systematically with important issues as

non-discrimination, the right to privacy, the right to negotiate, employment contracts, protection against harassment and management-employee collaboration. Orkla India's standards and expectations as regards company conduct in this area are described in further detail in **Orkla India's Policy for Human Rights.**

3.3 Environment, Health and Safety (EHS)

Orkla India shall strive to achieve a vision of zero harm to people, the environment and society, and work purposefully and systematically to prevent negative effects in all areas of their operations. The companies' products and services shall always be subject to strict requirements in terms of quality, product safety and impacts on personal health and the environment. Orkla India's standards and expectations as regards company conduct in this area are described in further detail in **Orkla India's EHS Policy**.

We must comply with Orkla India's governing principles related to occupational health and safety and exercise sound judgement in our work. The company CEOs are responsible for implementing the principles, but managers and employees must work together to build a strong culture and ensure safe workplaces. Any employees who notice anything that may be a risk to somebody's health and safety must share their concerns with their manager. This is not only a responsibility, but also a legal duty.



We realise that Orkla India's activities have an impact on the environment, nature and climate. We must do our utmost to prevent negative environmental impacts from our operations and products by preventing pollution and contributing to solving the challenges of climate change and biodiversity loss.

Therefore, we must comply with **Orkla India's governing principles related to environment, nature and climate**, and exercise sound judgement in our work. The company CEOs are responsible for implementing the policies, and all employees have a responsibility to comply with pollution prevention requirements and contribute to the efforts to meet Orkla India's objectives and targets for reducing its environmental impact.

3.4 Responsible Marketing Practices

The sale and marketing of Orkla India (MTR and Eastern) products and services shall be carried out with respect for local regulatory requirements, and in accordance with the principle of free and fair competition. Companies shall observe good business practice, and respect the established rights of competitors. When selling in new markets, an assessment of political and legal risk must be carried out, and necessary steps shall be taken to ensure sound and responsible practices. Orkla India does not tolerate any agreement on price-fixing, market sharing or other activities that limit free competition. Orkla India's standards and

expectations as regards company conduct in this area are described in further detail in the document **Competition Norms at Orkla India.**

Orkla India attaches great importance to product safety, good customer service and responsible marketing, and is committed to exercising due diligence with regard to consumer interests. Since issues and legislation relating to these issues vary across product categories, each business area shall draw up its own guidelines for its work in this area.

3.5 Responsible Investments

The risk of encountering breaches of Orkla India's corporate responsibility requirements shall be assessed as part of the due diligence process carried out in connection with the acquisition of companies. A risk assessment shall also be made in connection with the

investment in shares, among others based on the publicly available assessments made. An introduction to corporate responsibility and ethics shall be included in the integration programme for companies that are incorporated into the Group.





3.6 Community Engagement

In order to achieve long-term, profitable operations, we are dependent on retaining public trust. We seek to be responsive to society's needs, and engage in active dialogue with important stakeholder groups. All the companies in the Group shall identify relevant issues in the relationship between business and society, and facilitate good, effective ways of dealing with complaints and other

inquiries from external stakeholders. In areas that present special challenges, the company shall consider the need to initiate improvement projects. Orkla India should consider how they can support the community. Orkla India believes in good collaboration with public authorities but will not provide any financial support for political parties nor participate in parties' election campaigns.



3.7 Sustainability

Orkla India is committed to responsible business practices and to contributing to solving environmental, social and governance-related challenges linked to our operations and value chains. Moreover, Orkla wants to contribute to the United Nations Sustainable Development Goals towards 2030, which represent a common framework for sustainable development for governments and companies throughout the world.

Our sustainability work includes several important topics such as fostering a safe and inclusive workplace for our employees, reducing greenhouse gas emissions, protecting nature and biodiversity, managing resources efficiently, ensuring decent working conditions for employees in our supply chains and promoting health by developing health and wellness products and promoting the use of our products in a healthier way.

As an ethically responsible company we have a duty to perform due diligence. This means that we must work systematically to identify, prevent and reduce the risk of being involved in breaches of environmental legislation or unlawful business practices within our own operations and value chains. We also have a responsibility to carry out relevant improvement activities and regularly report on progress.

The company CEOs are responsible for establishing due diligence systems and procedures, but all employees can contribute to the work. More specifically, employees should always seek to perform their own work with care for people and the environment and contribute to the sustainability work of their company, in a way that is relevant given their role in the organisation.

04 Whistleblowing



Observations of conduct which is illegal or represents a breach of the principles in this Code of Conduct must be reported either orally or in writing to the employee's immediate superior, for instance if the employee finds it difficult to report to his or her immediate superior, the report may be addressed to the head of the company's Human Resources Department.

Potential reports related to accounting or auditing matters shall always be submitted directly to the Director - Finance & IT at Orkla India Foods. Director - Finance & IT in turn discusses with Director - HR & Admin and CEO and arrive at an appropriate action plan. If the employee so wishes, a report may be given on a confidential, or even an anonymous basis. All persons who have received such confidential report(s), or information about such report(s), shall keep the information strictly confidential in order to protect the employee concerned. Any report concerning illegal activities or breach of this Code of Conduct shall be taken seriously, and be appropriately investigated.

Orkla India shall not accept any retaliation against Employees or Board Members who, in good faith, have reported a violation (or suspected violation) of applicable law or of the principles in this Code of Conduct.

An employee who feels that a report has in any way been used against him or her by anyone in Orkla India, may report this to their immediate superior or directly to the Compliance Officer.

The Compliance Officer is independent of the Orkla India line organisation and reports directly to CEO Orkla India and may be approached at the following E-mail addresses:

corporategovernance@orklaindia.com

In addition, employees can report to Orkla's whistleblowing channel, which offers the possibility of filing a report anonymously under the 'WHISTLEBLOWER' section by uploading the document stating the concern:

<https://report.whistleb.com/orkla>

Requirements Relating to Implementation and Ongoing Monitoring

Orkla India shall provide for a sound, effective implementation of the principles described above. Activities shall be adapted to the size of the company and an assessment of the issues that are most relevant, but shall always include:

- Internal training on Orkla India's corporate responsibility standards.
- Annual assessment of risks related to the company's corporate responsibility.
- Procedures for receiving and processing complaints and other inquiries from customers and other external stakeholders.
- Procedures for internal handling of concern from employees
- Procedures for distribution and communication of the Orkla India Employee Code of Conduct to all employees. More detailed requirements are set out in the respective detailed policy documents.

Orkla India will monitor the companies' efforts through the Business Area boards, internal reporting and internal audits.

This handbook has been approved by the CEO, Orkla India and is with effect from 1st Oct 2023.

