

HUMAN RIGHTS POLICY

At Electrosteel Steels Ltd., we are committed to the principles of sustainable development including protecting human life, health and environment, promoting social well-being and adding value to the communities in which we operate. Protecting and respecting human dignity is central to our everyday business operations. We conduct our businesses in a fair and equitable manner, meeting our social responsibilities as a direct and indirect employer and respect the human rights of all our stakeholders and the United Nations Declaration on Human Rights.

Electrosteel Steels Ltd. will strive to:

- To be compliant with labour laws of the country in which we operate. Uphold human rights aligned with national and international regulations as applicable and if necessary conduct gap assessment to ensure compliance with UN Principles of Human Rights;
- Ensure that our employees are fairly and reasonably paid and remuneration structure is compliant with statutory obligations of the jurisdiction we operate in. Our operations will be based on zero tolerance for any form of forced, compulsory or child labour directly or through contracted labour. We recognise and respect employee rights to associate freely and to collective bargaining. We promote fair working conditions as guided by international conventions wherever applicable;
- Be an equal opportunity employer and all employees will be treated with respect and dignity and judged solely on their performance irrespective of their race, religion, caste, gender, age, disability, HIV/AIDS status, and any other characteristic;
- Respect and preserve the culture and heritage of the local communities including socially vulnerable groups which are impacted by our operations and work towards developing a constructive relationship with such groups and local communities, seeking broad-based support for our operations;
- Respect the social, economic, cultural and human rights of communities and regularly communicate social performance in an accurate, transparent and timely manner;
- Work with government agencies to develop a common understanding and agreement to protect human rights in the event of any unforeseen situations. We ensure protection of our people, equipment and assets.

The content and robustness of implementation of this policy will be reviewed periodically and revised accordingly, and includes sharing best practices throughout the group.

We will also measure progress against this policy and review performance on a periodic basis to ensure ongoing management of Human Rights.

Date: 05.08.2019

Doc: ESL/SUS/HRM/POL/001

Rev:00, Date: 05.08.2019



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Dy-CEO

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