

ESL STEEL LIMITED

(A Subsidiary of Vedanta Ltd.)

Supplier Code of Conduct

This Supplier Code of Conduct is applicable to all ‘Suppliers’ globally. ‘Supplier’ here refers to suppliers/ service providers/traders / agents/ consultants/ contractors/ joint venture partners/ third parties including their employees, agents and other representatives, who have a business relationship with and provide, sell, seek to sell, any kinds of goods or services to Vedanta Resources Plc or any of its subsidiaries, affiliates, divisions (“Vedanta”).

This Code sets forth the basic requirements that we ask our Suppliers to respect and adhere to when conducting business with Vedanta. This Code embodies Vedanta’s commitment to internationally recognized standards, including the Core Conventions of the International Labour Organization, United Nations’ Universal Declaration of Human Rights as well as prevalent industry standards, and all other relevant and applicable statutory requirements concerning Environment Protection, Minimum Wages, Child Labour, Anti-Bribery, Anti-Corruption, Health and Safety, Sustainability, whichever requirements impose the highest standards of conduct.

LABOUR & HUMAN RIGHTS

Adhering to all Labour Laws and Human Rights Laws, Suppliers shall: -

- Comply with all applicable local, state and national laws regarding human rights.
- Comply with the Company’s Human Rights Policy and Supplier and Contractor Sustainability Management Policy
- Ensure that all their employees are hired on their own free will and guarantee that all their operations are free from forced, bonded, compulsory, indentured, prison labour or any other form of compulsory labour and child labour.
- Ensure that all its employees are provided equal employment opportunities, an environment conducive to their growth, free from any form of discrimination and harassment.
- Respect the right to freedom of association of their workers and collective bargaining.
- Ensure compliance with working hours, minimum wages, benefits, overtime, leaves etc. as prescribed by applicable laws and regulations.
- Comply with all slavery and human trafficking laws- Modern Slavery Act. Suppliers must ensure they have taken steps to ensure their business operations are free from slavery and human trafficking practices both internally and within their supply chains and other external business relationships.
- Ensure that employees are not charged any fees or costs for recruitment, directly or indirectly.

- Not confiscating or withholding worker identity documents or other valuable items, including work permits and travel documentation of any of its workers/ employees.

HEALTH, SAFETY & ENVIRONMENTAL SUSTAINABILITY

- The Supplier shall provide its employees with a safe and healthy working environment and comply with all applicable laws and regulations regarding working conditions.
- Suppliers are expected to conduct their business activities in a responsible manner and in compliance to Vedanta's Health, Safety, Environment and Sustainability standards as part of Vedanta Sustainability Framework (VSF).
- Supplier shall follow all laws of the land including laws on Environment sustainability and protection while executing any work for the Company. Responsibilities towards the environment include managing for aspects such as greenhouse gas emissions, energy consumption, pollution prevention, waste management, resource efficiency, and minimizing impact to biodiversity.
- Supplier should adopt sustainable practices in their supply chain and operations.

BUSINESS INTEGRITY

Anti-Bribery: The Supplier shall not, directly or through intermediaries, take any recourse to any unethical behavior(implicit or explicit), or offer or promise any personal or improper advantage in order to obtain or retain a business or other advantage from a third party, whether public or private, including with any employee of Vedanta. More specifically:

- Shall not offer or accept bribe or use other means of obtaining undue or improper advantage, offer or accept any kickbacks, and shall not take any actions to violate or cause its business partners to violate any applicable anti-bribery laws and regulations including the Foreign Corrupt Practices Act of USA (FCPA), Bribery Act of United Kingdom and Prevention of Corruption Act of India.
- Shall not take any advantage of any family/ social/ political connections to obtain favorable treatment or for the advancement of business or obtaining any favors. Merit shall be the sole attribute of association with Vedanta.
- Shall not enter into a financial or any other relationship with a Vedanta employee that creates any actual or potential conflict of interest for Vedanta. The Supplier is expected to report to Vedanta any situation where an employee or professional under contract with Vedanta may

have an interest of any kind in the Supplier's business or any kind of economic ties with the Supplier.

- Shall not offer any gift, hospitality or entertainment for the purpose of obtaining any advantage, order or undue favor.
- Shall not recruit any employee of the company without the consent of the Company.

Unfair Trade Practices: Supplier shall desist from any unfair or anti-competitive trade practices.

REPORTING OF UNETHICAL PRACTICES AND GRIEVANCE ADDRESSAL MECHANISM

The Supplier shall ensure that an effective grievance procedure has been established to ensure that any worker/ employee, acting individually or with other workers, can submit a grievance without suffering any prejudice or retaliation of any kind.

Suppliers shall also forthwith report any unethical activity or discrimination if practiced by any Vedanta employee/other Suppliers as per Vedanta whistle-blower policy, uploaded on the company website, on the following email ID: esl.whistleblower@vedanta.co.in.

INTELLECTUAL PROPERTY

The Supplier shall take appropriate steps to safeguard and not infringe any Vedanta confidential and proprietary information/intellectual property/ technology which come to its knowledge during the course of its business relationship/ dealings with Vedanta. In case of sub-contracting, sharing of confidential information should be made with the consent of Vedanta.

THIRD PARTY REPRESENTATION

The Suppliers shall not be authorized to represent Vedanta or to use Vedanta's brands without the written permission of Vedanta. Third parties and their employees who are authorized to represent Vedanta are expected to abide by the Vedanta's Code of Conduct & Business Ethics Policy in their interaction with, and on behalf of Vedanta including the confidentiality of information shared with them and to sign a non-disclosure agreement to support confidentiality of information.

PROHIBITION ON INSIDER TRADING

If the Supplier becomes aware of material, non-public information relating to Vedanta or its business, it may not buy or sell Vedanta securities or engage in any other action to take advantage of that information, including passing that information on to others. In addition, if the Supplier becomes aware of material, non-public information about any other company, including Vedanta customers, suppliers, vendors or other business partners, that is obtained by virtue of the supplier's interaction with Vedanta, then the Supplier shall not buy or sell that company's securities or engage in any other action to take advantage of that information, including passing that information on to others.

SUPPLIER'S COMPLIANCE COMMITMENT

Suppliers must ensure that this Code is adopted and cascaded into their supply chain. Suppliers must ensure that their agents, contractors, and suppliers are also made aware of this Code, its implications and adopt the same. Suppliers must ensure to have sustainable procurement practices in place for their own suppliers.

Vedanta expects the Supplier to adhere to all applicable laws and regulations and in particular comply with this Code in letter and spirit. It is the Supplier's responsibility to read and understand the contents of this Code and Vedanta's Code of Conduct & Business Ethics Policy. As a condition of doing business with Vedanta, the Supplier must comply with this Code and agree to uphold such values during its business association with Vedanta.

By accepting this code of conduct, it is implied that the suppliers will ensure compliance of this 'Code' with their suppliers.

The Supplier shall maintain adequate documentation to demonstrate compliance with the principles of this Code and allow access to Vedanta to check compliance upon request with reasonable notice.

The Supplier shall notify Vedanta regarding any known or suspected improper behavior by the Supplier relating to its dealings with Vedanta, or any known or suspected improper behavior by Vedanta employees.

ACCOUNTABILITY & REVIEW

The oversight for this code shall be provided by the Commercial Management Committee. Group Head – Commercial and the business Chief Commercial Officers will be accountable for implementation of this code. The code will be reviewed annually.

Please contact the concerned Head commercial/ Company Secretary if you have any questions about this Code.

August 2023