

Providing or Receiving Gift and Hospitality Policy
Tata Steel (Thailand) Public Company Limited Group

Tata Code of Conduct

Tata Code of Conduct has specified on D. Our Employees, Clause 11 about Gift and Hospitality that "Business gifts and hospitalities are sometimes used in the normal course of business activity. However, if offers of gifts or hospitalities (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment.' Therefore, gifts and hospitality given or received should be modest in value and appropriate, and in compliance with our company's gift and hospitality policy."

Section 1: Introduction

The Tata core values find expression as behavioral guidelines in the Tata Code of Conduct. Our collective adherence to these guidelines represents our promise to ourselves and the many stakeholders of the brand Tata. Each Tata employee is responsible for ensuring that his or her behavior and actions, both individual and collective, stay aligned with these values and comply with all applicable laws and regulations of Thailand as well as Anti-Bribery and Anti-Corruption Policy, Providing or Receiving Gift and Hospitality Policy.

Business gifts and hospitalities are occasionally used in the course of business activity as a means to build goodwill and strengthen working relationships among business partners. However, gifts or hospitalities (including entertainment or travel) may create a conflict of interest or illicit payment.

Tata Steel (Thailand) Public Company Limited Group has adopted this policy to help its employees make the right decisions in situations of providing or being offered gifts or hospitalities while conducting business or official transactions on behalf of Tata Steel (Thailand) Group.

Section 2: Definitions

- "Gifts" would include any things and any other benefits both monetary and non-monetary.
- "Hospitality" would include any form of hospitality, travel, hotel, food, drinks, entertainment, or any events (participating or watching) such as sporting events, theatrical events, concerts, cultural arts, awards, or ceremonies along with such expenses which directly related to promoting the business, sharing knowledge of products and arranging marketing activities.
- "Tradition" would include festivals or important days which may provide gifts to each other, and also include an occasion to congratulate, welcome, thank you, apologize, or offer help due to manners practiced in society.
- "Associated Parties" would include all subsidiaries and joint ventures (in respect of which the Company has full and complete discretion to manage and control the business) and their subsidiaries. For joint venture subsidiaries jointly controlled by the Company and others, the Company should discuss with its partner(s) how the principles set out in this policy can best be implemented.
- "Business Partners" would include vendors, suppliers, contractors, customers, dealers, distributors, consultants, or stakeholders with whom Tata Steel (Thailand) Group has any business or transactional dealings.

Section 3: Important Principle

All employees must be particularly aware of providing or receiving any gifts and hospitalities to or from stakeholders, especially government officers.

All employees must strictly comply with this policy under the laws of Thailand. If there is proof that an employee breaks the rules or ignores them, it shall be considered as committed an offense. Punishment shall be applied, according to Company's regulations and laws.

Section 4: Policy and Regulation

4.1 Policy of Providing Gifts and Hospitality

It is not permitted to provide, promise or offer to pay, provide any gifts or any hospitalities to government officers, representatives, business partners, or any persons in the following cases:

- 4.1.1 Providing to the third person by the circumstances of being a recipient, for example, spouse, child, relative, or any related person with government officers or any persons.
- 4.1.2 With intention or expectation to exchange business advantages or other transactions of the Company, or any other benefit of oneself, family, or any person.
- 4.1.3 To reward from gaining business advantages or other Company's transactions.
- 4.1.4 To gain support, convenience, or accelerate the process over normal procedures.
- 4.1.5 To achieve any other objectives similar to the above-mentioned cases. This shall be considered from facts and situations case by case.

4.2 Regulations of Providing Gifts and Hospitality

- 4.2.1 The value of gifts and/or hospitality must not be higher than 3,000 Baht per person per occasion. If the value is higher than 3,000 Baht, it must be considered and approved by the President and CEO. In the case of providing hospitality, it will be calculated the average value of the total number of participants in such hospitality.
- 4.2.2 Providing gifts or hospitalities should be operated under the same standard to be appropriate with level/position but must not be over than the value as stated in 4.2.1.
- 4.2.3 Providing gifts or hospitalities must not conflict with Laws, Traditions, Thai Culture, or Local Culture along with Conventionality, such as Christmas, New Year, Chinese New Year, Moon Festival, marriage, housewarming, ordination, visiting treatment in the hospitals, appointment, retirement, resignation, etc.
- 4.2.4 Providing gifts or hospitality on a business occasion, for example, signing a business contract, a new product launch, or the Company's establishment anniversary is permitted.
- 4.2.5 This practice does not apply to providing gifts of souvenirs to the speaker or instructor for training/seminar.
- 4.2.6 Categories of gift that are permitted:
 - 1) Should be in a form that promotes an image of the organization, for example, a calendar, diary, daily planner, and articles of office use like stationaries, desk accessories, or souvenirs with the logo of the donor's Company.
 - 2) Product of Royal Projects.
 - 3) Product of communities nearby the plants, Company, or any local areas to promote income of communities and locals.
 - 4) Charity products or any product for public benefit.
 - 5) Product arranged in the basket during Christmas, New Year, Chinese New Year, or any festive occasions, including any other event/activity that often provides a basket.
 - 6) Products of food, snacks, fruit, or edible items, including flowers.
 - 7) Products of glassware, kitchenware, bedding and mattress, home decoration, clothing, sports equipment, office equipment, and electrical appliances.
 - 8) Any products other than item 4.2.6 (1) – (7) will be considered and approved by President and CEO.

4.3 Policy of No Gift and Hospitality Receiving

All employees must not provide any gifts and hospitalities to the superiors, or their families and the superiors must not accept any gifts and hospitalities of any value from the subordinates. Furthermore, the Company requested for cooperation from all Business Partners to not offer gifts or hospitalities of any values for New Year, Festive, and any other Traditional occasions in order to build a strong standard of transparency and business sustainability development.

On the above-mentioned occasions or festivals, it can be sending goodwill through greeting cards, autographs in greeting books, or e-cards instead of providing any gifts and hospitality.

4.4 Regulations of No Gift and Hospitality Receiving

- 4.4.1 The Company assigns an Ethics Counselor to inform employees of the Company and its associated parties and assigns the Procurement Division to send the letter informing Policy of No Gift and Hospitality Receiving as stated in 4.3 to business partners at least one month before the New Year.
- 4.4.2 If there are still cases where any person offers gifts and hospitality, the employee shall deny and communicate the Company's Policy of No Gift and Hospitality Receiving to the donor. In case it is given that the employee is not at the workplace or unable to contact them to deny the donor immediately, the employee shall call or send an email to inform the Company's policies mentioned above at the first possible opportunity and return such gifts or hospitality. If it was unable to deny or return to the donor, it has to proceed according to clause 4.4.4.
- 4.4.3 The circumstances under which gifts and hospitality would not be acceptable.
 - 1) Any soliciting gifts, regardless of circumstances.
 - 2) Gifts being given in exchange for an appreciation in business or any other benefits.
 - 3) Gifts to support convenience or accelerate an operation process over the normal procedure.
 - 4) Gifts from any person or party who is in default of the Company and associated parties in any manner. By way of illustration, parties in default would be parties from whose monies are overdue or parties with whom the Company is engaged in litigation, and parties against whom disciplinary action has been taken. It is desirable that the recipient should check the status of the parties from Procurement, Legal and Accounting, and Finance to make sure that the provisions of the above clause are not contravened.
 - 5) Gifts being given outside the workplace or venue of the business event.
 - 6) Gifts being given in the form of a service or other non-cash benefit (e.g., employment contract, etc.)
- 4.4.4 The gift value from each donor must not exceed 2,000 Baht in case the supervisor receives it from a subordinate and must not exceed 3,000 Baht in case of receiving from a business partner or any other persons, under the circumstances and conditions that would be acceptable as follows:

The Circumstances under which gifts would be acceptable	Acceptable Conditions
1) Gift during New Year Festive, festivals, or other ceremonial occasions, commensurate with the culture.	Gifts are limited to flowers, sweets, any other eatables, calendars, dairy, daily planners, and articles of office use like stationery, desk accessories, or any souvenirs with the logo of the donor's Company. The recipient must grant the gifts to the immediate superior in the level of Department Manager or above, and deliver them to HR who will consider the utilization of such gifts according to the following guidelines: <ol style="list-style-type: none"> 1) Sharing gifts, which an employee is permitted to receive with fellow employees, such as gifts of an edible nature, etc. 2) Using the permitted gifts within the Department in the office, or in the Company's activities. 3) Bring gifts to be used for drawing lots for employees at the New Year festival held by the Company or any other festival. 4) Others under appropriate consideration

The Circumstances under which gifts would be acceptable	Acceptable Conditions
2) Gifts on occasions of weddings or monkhood of employees or children, sickness of employees or family of employees or making a merit of a new home.	Including cash, gift vouchers, and gift cheques
3) Gifts on the occasion of a transfer or a terminal event such as a retirement or a cessation of employment etc.	-
4) Gifts in recognition of a professional contribution made by employees such as participation in meetings, presentations, seminars, or workshops for professional institutes and educational institutes, etc.	Including cash, gift vouchers, and gift cheques. The employees must have prior permission from the Vice President level or above before granting a professional contribution.
5) Gifts received on an event of a ceremonial nature (e.g., a customer outing or in honor of a business transaction, etc.) and are impractical or offensive to refuse	Gifts are limited to flowers, sweets, any other eatables, calendars, dairy, daily planners, and articles of office use like stationery, desk accessories, or any souvenirs with the logo of the donor's Company. The recipient must grant the gifts to the immediate superior in the level of Department Manager or above, and deliver them to HR who will consider the utilization of such gifts according to the following guidelines:
6) Gifts received on special occasions during overseas visits of the Company's officers.	<ol style="list-style-type: none"> 1) Sharing gifts, which an employee is permitted to receive with fellow employees, such as gifts of an edible nature, etc. 2) Using the permitted gifts within the Department in the office, or in the Company's activities. 3) Bring gifts to be used for drawing lots for employees at the New Year festival held by the Company or any other festival. 4) Others under appropriate consideration
7) In case that receives from subordinates	Only gifts are stated in 4.4.4 (2) - (3).
8) Gift stated in 4.4.4 (1), (3), (5) and (6)	Cannot accept any cash or being cashable, gold, or other precious metals, gems, or stones.

4.4.5 Declaration regarding receipt of gift and return gift back to the donor.

- 1) All accepted gifts other than 4.4.4 (2), (3), (4), and (7) irrespective of value are to be reported to the recipient's Department Manager, HR Department, and Ethics Coordinator or Ethics Counselor. This should be done by disclosing in the Gift Register available at the HR Department stating the description of the gift that has been received, the estimated value of the gift and the circumstances under which the gift was received, and the particulars of the donor. Such declaration should be submitted within 5 days of receipt. Records of such gifts should be maintained in the gift register.
- 2) Any gifts other than those mentioned in item 4.4.4 need to be returned back to the donor within 5 days of the receipt and with an appropriate note explaining to the gift donor the rationale for returning the gift.
- 3) The Apex Business Ethics Committee - TSTH Group will consider as appropriate for other cases as the above-mentioned.

4.4.6 Regulations of Hospitality

Business Hospitality both in providing and receiving can be provided to strengthen working relationships among business partners on a reasonable ground. It must not affect decisions about work and cause a conflict of interest. Providing and receiving hospitality during business negotiations or business contracts which may impact the decision and cause misunderstanding should be avoided. However, receiving hospitality applies to situations in which the host is providing food, tickets to a theatre, or sporting or cultural events provided to employees of Tata Steel (Thailand) Group and not attended by the host are essentially gifts and not hospitality and hence should be dealt in accordance with the regulation of receiving gifts.

The following is never appropriate and such hospitality should never be accepted:

- 1) Hospitality that can be viewed as creating any affiliation of Tata Steel (Thailand) Group or Tata brand with any particular political party;
 - 2) Interaction in locations/establishments is generally not recognized as appropriate for the conduct of business.
 - 3) Interactions in adult entertainment clubs / Inappropriate events are expressly prohibited.
- Employees should consult the Department Manager or Ethics Coordinator or Ethics Counselor when in doubt as to whether an event, location, or expenditure is appropriate or not.

4.4.7 Regulations of Accepting Travel (Other than normal company business travel) It is acknowledged that hosting of business partners at their premises to promote the business, traveling to join meetings, training, and seminars, visiting the Company, or visiting plants or Company's base is an important aspect of our business relationships. However, in addition to the guidance on the appropriateness of hospitality received, one should also consider the guidelines below in the case of such travel:

- 1) Daily allowances, cash advances, or cash payments of any nature must not be accepted from the business partners for such trips;
- 2) No airline travel, whether domestic or international, is to be accepted from a business partner;
- 3) No overnight accommodation is to be accepted from business partners;
- 4) In circumstances where participation in a vendor-supported event is deemed necessary for a business and bulk booking arrangements are made by the vendor for travel and/or accommodation, the pro-rata costs should either be reimbursed to the vendor or preferably paid directly to the provider of travel and/or accommodation.
- 5) It is not acceptable for a trip arranged for the indirect purpose of traveling without truly providing knowledge of training and seminars.
- 6) It is acceptable if meetings, training, seminars, or business visits are arranged under terms as specified in the contract but must not have the indirect purpose of traveling. In case it is not mentioned in the contract, this can be acceptable if considered appropriate and beneficial to the Company and must be approved by the President and CEO only.

Ideally, family members or persons not related directly to the relevant business project should not join these trips/events. However, if they do attend, their expenses should be fully paid for by the concerned employee and not paid or reimbursed by Tata Steel (Thailand) Group or the business partners. Moreover, such instances of travel should be informed to the Department Manager and Ethics Coordinator or Ethics Counselor prior to travel to ensure transparency through disclosure.

Any exception to the above should have the specific approval of the President and CEO and should be declared in the Gift Register.

4.4.8 Regulations of Business Partners Appreciation Celebration and Activity

Celebrations or activities to appreciate business partners are arranged for the purpose of sales promotion, stimulating product demands, or increasing a good relationship between the Company and business partners. The events are occasional, which are considered a normal business operations and are permitted which require detailed criteria specified in a clear, transparent manner and can be investigated under the regulations and Delegation of Authority as determined by the Company.

Section 5: Deployment Effectiveness

Implementation of this policy would be measured through compliance and disclosure in the Gift and Hospitality Register and Report.

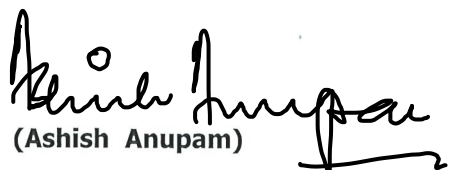
Employees should consult the Ethics Coordinator or Ethics Counselor when in doubt as to whether a gift or hospitality is appropriate or not.

Any circumstance that does not follow these policies should be proposed to the Ethics Counselor of TSTH Group for further proposing to the President and CEO for approval.

Review has been approved by the Board of Directors on April 18, 2025

With Effect from April 18, 2025 onwards

Tata Steel (Thailand) Public Company Limited



(Ashish Anupam)

Chairman of the Board of Directors



(Tarun Kumar Daga)

President & CEO