

Guidelines for reporting and considering of any Conflicts of Interest

Tata Code of Conduct: D. Our Employees, Conflicts of Interest

24. Our employees and executive directors shall always act in the interest of our company and ensure that any business or personal association including close personal relationships which they may have, does not create a conflict of interest with their roles and duties in our company or the operations of our company. Further, our employees and executive directors shall not engage in any business, relationship or activity, which might conflict with the interest of our company or our group companies.

25. Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts and seek approvals as required by applicable law and company policy. The competent authority shall revert to the employee within a reasonable time as defined in our company's policy, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.

26. In the case of all employees other than executive directors, the Chief Executive Officer / Managing Director shall be the competent authority, who in turn shall report such cases to the Board of Directors on a quarterly basis. In case of the Chief Executive Officer / Managing Director and executive directors, the Board of Directors of our company shall be the competent authority.

27. Notwithstanding such or any other instance of conflict of interest that exists due to historical reasons, adequate and full disclosure by interested employees shall be made to our company's management. At the time of appointment in our company, our employees and executive directors shall make full disclosure to the competent authority, of any interest leading to an actual or potential conflict that such persons or their immediate family (including parents, siblings, spouse, partner, children) or persons with whom they enjoy close personal relationships, may have in a family business or a company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with, our company.

Procedures

1. Employee shall make a disclosure with the determined form in writing to his/her immediate superior within 15 days counted from the arising of actual or potential conflicts of interest.
2. The immediate superior gives the additional details and comments to Ethics Coordinator.
3. The Ethics Coordinator collects the information and preliminary screening in accordance with the criterion for proposing the Business Ethics Sub-Committee of each company for their opinions before submit to the Apex Business Ethics Committee for consideration.
4. The Apex Business Ethics Committee considers for approval or disapproval or provides further suggestions.
5. The Ethics Counselor informs the result to the Ethics Coordinator of each company.
6. The concerned Ethics Coordinator prepares the letter informing the consideration's results and proposed for Vice President of each company's signatures.
7. The concerned Ethics Coordinator together with the Department Manager give the letter informing the consideration's results to the employee and he/she signs in the copy document for acknowledgement.
8. The concerned Ethics Coordinator submits the signed document to HR for keeping in the employee profile.
9. The Ethics Counselor collects the data and information as a whole group.
10. In case of non-compliance with the criterion or any additional reasons, the Business Ethics Sub-Committee of each company can propose to the Apex Business Ethics Committee for consideration.

signature

Criteria for consideration and approval of any actual or potential conflict of interest

1. Working in TSTH Group of employee and persons of his/her family*

- 1.1 An employee and persons in his/her family are allowed to work in the same Company but have to be in different departments that do not relate to each other in a manner that may lead to a conflict with the interest of the Company.
- 1.2 They are not allowed to work under the supervision of each other.

2. Engagement of employee or persons of his/her family* in their family business or other company which are competitors, suppliers, customers and distributors or other parties in any business transaction with the company

- 2.1 An employee must not involve or influence on the decision or consideration of the department within the Company that doing business with his/her family or any company which persons in his/her family work for, both directly or indirectly.
- 2.2 In case there is any potential or possibility that an employee of the Company might get involved as mentioned in 2.1, the Company shall consider to move such employee to work in other appropriate Department or Company of the Group.

Remark: * Including parents, siblings, spouses, lovers, children, cousins or any other persons who has a close relationship with the employee.

Effective date: June 1, 2018

Approved by.....President and CEO

Dated on May 22, 2018

