

Wave Industries Pvt Ltd

Code of Conduct Policy

Objective- The purpose of this policy is to reinforce the Company's commitment to integrity and to ensure that all businesses of the Company are conducted in a fair and trustworthy manner, in compliance with the law and with business ethics. Wave Group has always been a value driven. It is our commitment to protect our reputation and our brand equity by adhering to the values and principles set out in this Code. By doing so, we strengthen our unique culture and identity

Scope-This policy is applicable to all categories of employees of the company and its subsidiary and associated companies. It sets out as how we behave with our employees, or those who work with us; our customers; the communities and the environment in which we operate

Protection of Interest-At the time of joining, employee must undertake that s/he will abide by the code of conduct laid down by company from time to time.

Trade Secrets-Employees who have been previously employed in some other organization should not bring to the Company any materials, documents, pen drive, charts etc containing any information which is or would be considered confidential or proprietary, from previous employers. Such employees should not use any such information which they have been privy to during their previous employment. Employees must also exercise extreme caution while using intellectual property rights of other entities, as unauthorized use of the same can expose the Company to law suits.

Full Time Employment-Taking employment, accepting a position of responsibility or running a business outside employment with our company, in your own time, with or without remuneration, could interfere with your ability to work effectively at our company or create conflicts of interest. Any such activity must not be with any customer, supplier, distributor or competitor of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law. All employees should devote themselves exclusively to the business of the Company. Employees are prohibited from taking up any other work for remuneration (part-time or otherwise) or work in advisory capacity in any other trade or business, without prior written permission from the Chief Human Resource officer.

Conflict of Interest

- If in the course of the Company's business, an employee has to interact with any business or entity in which the employee or his family has an interest, the same must be disclosed to the Head of the Department to prevent conflict of interest.
- It is the employee's duty to act in the exclusive interest of the Company and not for personal gain. Conflict of interest may arise from certain activities that employees engage in as private individuals. Employee should never allow business dealings on behalf of the company to be influenced or even appear to be influenced by personal or family interests.
- Employees may not enter into any business relationships with competitors or own a competing business. Employees shall not engage in any activity or perform any work outside their scope of activities, where doing so would create a conflict of interest. Employees are required to declare in writing to the Human Resources Representative whether they, or a family member have a direct or indirect material interest in an undertaking that either competes with Wave Industries or renders services or supplies products to the Organization. Employees are responsible for declaring, in writing, any changes in circumstances to their reporting manager. Employees are expected to act in the best interests of the Company and prevent any conflict of interest or even appearance of a conflict of interests.

Non-Compliance of Code of Conduct-Compliance with the Business Code of Conduct is a condition to receiving any bonus to which the employees may be eligible under Wave Industries. If employees violate any of the provisions of the Business Code of Conduct, the company retains

Wave Industries Pvt Ltd

the right to reduce or eliminate any bonus otherwise payable to them. This is in addition to any other right company may have to alter, suspend or terminate the employee's employment, or any of the terms of the employment or the compensation, as the result of violating the Business.

Gambling-Gambling, including card playing, dice, lotteries, betting on horse races, or any other kind of wagering, are illegal and therefore prohibited on company premises. Any employee found guilty of gambling on company property will be subject to disciplinary action and/or termination.

Bribes and Illegal Payments-In line with anti-bribery and anti-corruption laws, employees must not offer, make or promise to make any illegal, improper or questionable payments or commitments of personal or company funds or other valuable consideration to customers, vendors and other entities or individuals for the purpose of obtaining or retaining business or securing any improper advantage, directly or indirectly. All company employees are strictly forbidden from offering "facilitation" payments to government officials, even if such payments are nominal in value. Employees and those representing us, including agents and intermediaries, shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favors for the conduct of our business.

Gift policy- Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (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 gifts and hospitality policy.

- Company employees shall not accept a business-related gift from a person or Organization seeking or having a business relationship with company or with interests that could be substantially affected by the actions of the Organization. The expression "gift" shall include free transport board, lodging or other service or any other pecuniary advantage when provided by any person other than a near relative or a personal friend having no official dealings with the employee.
- Similarly, the employees shall not give a business-related gift to such a person or Organization. Giving or receiving of gifts is permissible only with the prior approval of the immediate Supervisor or Human Resource Department.
- Employees should not accept gifts from or give gifts to customers, suppliers and government officials.

Privacy of Company Records

- Company records include customer, vouchers, bills, time sheets, measurement, performance and company plans and other documentations.
- Company recognizes its obligation to customers to ensure protection of the confidentiality and integrity of all forms of data and information entrusted to it. The Organization has taken the necessary steps to ensure that the integrity of their records is in compliance with all applicable regulations and that customer confidentiality is guaranteed. All transactions will be recorded accurately and in a timely manner.
- The company has a responsibility to maintain accurate and complete records, including records related to the customers. No false, misleading or artificial entries may be made in the books and records of the Organization or those records maintained for customers. All assets, liabilities and transactions must be accurately and completely documented and recorded in the accounting records.

Language to be used at work

The official language to be used at work is English. Employees are expected to speak courteously and use of profane or abusive language to supervisory or management personnel, other employees, vendors or customers should be avoided. If at any point in time any employee is found to be using unacceptable language, it will be treated as an act of misconduct.

Wave Industries Pvt Ltd

Smoking Restriction

The company endeavors to provide a healthy environment, therefore the use of tobacco products is not permitted anywhere on the Company's premises

Substance Abuse

- The company takes seriously the problem of drug and alcohol abuse and is committed to provide a substance abuse free work place for its employees. No employee is allowed to consume, possess, sell or purchase any alcoholic beverage during office hours.
- The company will not tolerate employees who report for duty while impaired by use of alcoholic beverages or drugs.
- All employees should report evidence of alcohol or drug abuse to a supervisor immediately. In cases where the use of alcohol or drugs poses an imminent threat to the safety of persons or property, an employee must report the violation. Failure to do so could result in disciplinary action for the non-reporting employee. Employees who violate this policy will be subject to disciplinary action, including termination.

Confidentiality and Non-Disclosure

- Due to the nature of its business, the Company has access to confidential information provided by its clients. This must be used for business purposes only. Employees with access to such information must ensure that the confidentiality is maintained.
- Proprietary information is any information owned by the Company. It may also be subject to copyright, patent or any other intellectual property or legal rights. Employees with access to proprietary information should not disclose or distribute such information.
- Suitable measures should be taken to safeguard any form of proprietary or confidential information. Employees with access to such information are advised to guard against inadvertent disclosure of such information. Even within the Company, it is advisable to restrict such information to only those employees who have a need to know it.
- Requests for information from the media or from outsiders not involved in a business relationship with the company should be referred to the HR Department/Corporate communication
- Employees should not disclose or divulge or make public, except on legal obligation or with the permission of the designated management head, any information regarding the company's affairs or administration or research carried out by the Company.
- If due to any reason, an employee separates from the Company, s/he must immediately give up to the Company all books, documents, market data, literature, drawings, records etc. belonging to the company or relating to its business. The employee must not make or retain any copies of these items.
- Employees are required to sign the Confidentiality and Security Agreement, if directed.

Disciplinary Procedure

Company believes in creating and maintaining a professional, harmonious, orderly and productive working environment for all its employees. It believes in upholding and communicating its high standards of professionalism and integrity to its customers and the public. In order to achieve and maintain the same, disciplinary procedures will be followed as is necessary while also ensuring that the proceedings are fair.

The main objectives for disciplinary procedure are to:

- a) Stop the incorrect behavior and protect the interests of the Company, customers and the public
 - b) Give the employee an opportunity to correct their behavior (at the sole discretion of the Company, if deemed appropriate)
- The severity of the disciplinary action will be determined after consideration of the nature and gravity of the offence, its impact on the organization, the employees work record, and other relevant factors.

Wave Industries Pvt Ltd

- Disciplinary action can take several forms, including and not being limited to: verbal warnings, written warnings, job counseling, suspension, demotion, and termination.
- Company considers certain rule breaches and violations as grounds for immediate termination of employment. These include but are not limited to: theft in any form, insubordinate behavior, vandalism or destruction of company property, the use of company equipment and/or company vehicles without prior authorization, untruthfulness about personal work history, skills, or training, divulging Company business practices, and misrepresentations of company to a customer, a prospective customer, the general public, or an employee. The disciplinary procedure will be carried out in the following stages-

Informal warning- A verbal or informal warning is given to the employee in the first instance or in an instance of minor offence. The warning is administered by the employee's immediate team leader or manager.

Formal warning- A written formal warning is given to the employee in the first instance of more serious offences or after repeated instances of minor offences. The warning is administered by the employee's immediate team leader or manager- it states the exact nature of the offence and indicates any further disciplinary action which will be taken against the employee if the offence is repeated within a specified time limit. The employee is required to read and sign the formal warning and has the right to appeal to higher management if s/he feels that the warning is unjustified.

Further Disciplinary action- If, despite previous warnings, an employee fails to reach the required standards within a reasonable period of time, it may become necessary to further disciplinary action. Disciplinary action in such a case could either be suspension without pay for up to three days, or dismissal. In either case the departmental manager is required discuss the matter with HR Manager before taking action.

Appeals

- In all circumstances, an employee may appeal against suspension/dismissal with a notice.
- The appeal is heard by a member of the management, who is higher in authority to the manager, by whom the disciplinary action was initiated.
- The HR manager must also be present at the time of hearing. If s/he wishes, the employee may be represented by a fellow employee of their choice, at the appeal.
- If an appeal against dismissal is rejected at this level, the employee has the right to appeal to the Chief Executive Officer. The HR Head and, the employee's representative (if required) must be present at this appeal.
- If an employee has any queries regarding these policies, s/he can contact their immediate Supervisor.

All employees are expected to familiarize themselves with these policies and comply with them.