

CODE OF CONDUCT

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Consulting Engineers Group Limited

Registered & Corporate Office

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1. INTRODUCTION

Consulting Engineers Group Limited (hereinafter referred to as 'CEG') is committed to uphold the highest standards of integrity, transparency, and accountability in every aspect of its business practices. This Code of Conduct (hereinafter referred to as "**Code of Conduct**" or "**Code**") outlines the values and principles that guide its actions, ensuring a positive and ethical work environment where its Employees, consultants, sub-consultants, contractors, sub-contractors, vendors, suppliers, clients, partners, and affiliates demonstrate mutual respect, trust, fairness, and responsibility. By adhering to this **Code**, CEG aims to not only comply with prevailing legal and regulatory requirements but also foster a culture of ethical behaviour, trust, and accountability, which are essential to its continued success in conducting business with various stakeholders and serving the community as a whole. This **Code** is based on the core principles of Integrity, Objectivity, Professional Competence, Confidentiality, Professional Behaviour and Commitment.

CEG is an equal opportunity employer and is committed in creating a diverse and inclusive workplace. We provide equal employment opportunities to all applicants for employment, regardless of race, colour, religion, gender, sexual orientation, disability or any other characteristic protected by applicable laws in India. CEG believes in promoting a work environment where all individuals are treated with dignity and respect, and where everyone has the opportunity to thrive based on their qualifications, experience, and performance. Discrimination, harassment, or any form of bias is not acceptable within our organization. This **Code** also reinforces such policy of CEG in respect of equality for its existing and future Employees.

2. OBJECTIVE

The objective for the development of this **Code of Conduct** is to put in place a structured framework to support, guide and facilitate all **Employees of CEG**, and the contractors, clients, partners and affiliates of CEG to act in accordance with high professional and ethical standards. CEG also expects that all the stakeholders, business partners and associates are committed to promote integrity and compliances with all applicable laws, regulations and international best practices while conducting respective businesses.

CEG pledges to conduct its businesses within the frameworks of the above core principles and the prevailing governances followed in India and also in many other countries where CEG provides its services. CEG has a nominated **Ethics & Compliance Officer**, who shall independently guide, direct, monitor, examine, audit all aspects of company's activities for applicable compliances and report to the Board of Directors periodically, and at least once a month. In addition, the **Ethics & Compliance Officer** is responsible to attend to and address all complains received either from **Employees** or **Third Parties** in relation to any potential violation or non-compliance of the provisions of the **CEG Code of Conduct**. **Ethics & Compliance Officer** has also the responsibility to ensure confidentiality of any such complain(s) while addressing these matters.

CEG acknowledges that this **Code** cannot be made such exhaustive so as to include and address every situation that may be encountered by the **Employees** and **Third Parties** such as

consultants, sub-consultants, contractors, sub-contractors, vendors, suppliers, clients, partners, affiliates and other stakeholders. Through this **Code**, CEG aims to provide guidance and support to exercise good decision-making abilities and judgments regarding proper business conduct.

CEG facilitates and encourages the **Third Parties** to seek additional support and guidance with respect to their business relationship with CEG through the designated authority of CEG for compliance of the applicable provisions of this **Code** while doing business with CEG. This **Code**, however, is not a substitute for third parties' own applicable code(s) of conduct for doing business.

3. **DEFINITIONS**

The definitions of some key terms used in this document are as follows:

Employees/Employee	Shall means all employees of CEG including individuals employed through temporary employment, fixed term employment, indefinite period employment and probationary employment.
Third Party/Third Parties	Shall means and includes but not limited to entities or individuals such as consultants, sub-consultants, individuals (other than employees), contractors, sub-contractors, vendors, suppliers, clients, partners, affiliates and stakeholders.
Whistleblower	Shall means any person (Employee or Third Party) who makes any disclosure to CEG's Ethics & Compliance Officer regarding any wrongdoing or potential violation of this Code of Conduct .

4. **SCOPE OF THE POLICY**

This **Code of Conduct** covers all aspects as enumerated below which shall be adhered to for conducting the business by Management and employees of CEG, and also for any business association with CEG by **Third Parties**

4.1 **Transparency and Auditability**

CEG Policy

CEG ensures that its conducts for all aspects of the business are transparent, auditable and in compliance with the provisions of the various manuals, policies and standard operating procedures issued by CEG from time to time.

Obligations of Employees

Employees shall perform their duties in a transparent manner in compliance with the applicable policies and guidelines, manuals and standard operating processes. **Employees** shall also ensure full support and cooperation including disclosures of their actions and the data/ document/ information they possess during any audit commissioned by CEG.

Obligations of Third Parties

CEG expects **Third Parties** to implement policies, procedures and trainings as deemed necessary by the **Third Parties**, to comply with this transparency and auditable policy in relation to its business with CEG.

Third Parties shall endeavour to disclose voluntarily relevant information / data / document in relation to their business with **CEG** and cooperate during any audit commissioned by **CEG** on such business.

4.2 Brand Reputation and Logo

CEG Policy

The use of **CEG's** brand name and logo shall be governed by its prevailing policies.

Obligation of Employees

Employees are expected to uphold and protect **CEG's** reputation, brand and logo at all times. They must refrain from using **CEG's** name, brand or logo in a manner that could harm or mislead stakeholders. **Employees** shall not use company name, brand or logo for any personal use or unauthorized commercial activities. Any actions of **Employees** that negatively impact the public perception of **CEG** or its values, either in the workplace or outside, are strictly prohibited.

Obligation of Third Parties

Third Parties are prohibited from using **CEG's** name, brand or logo without explicit prior written consent from **CEG**. They are expected to act in a manner that does not misrepresent **CEG** in any capacity. Any misuse or unauthorized representation of **CEG's** brand or logo may result in immediate termination of any existing agreements between **CEG** and the concerned **Third Party**. Moreover, **CEG** shall have the liberty to initiate any legal action, as necessary, under applicable laws.

5. VIGIL MECHANISM AND WHISTLEBLOWER POLICY

CEG Policy

CEG pledges to address on top priority any potential violations or non-compliance of any applicable laws or the ethical practices and guidelines of the company as soon as such incidents are brought to the notice and resolve it in a manner so as to restore the reputation and the trust that **CEG** has earned over the years from various stakeholders. It is the policy of **CEG** to keep the identity of whistleblower confidential. **CEG** is fully committed to safeguard the whistleblower (be an **Employee** or any **Third Party**) against any retaliation for reporting such matter.

Obligation of Employees

Employees are encouraged to report unethical behaviour, policy violations or illegal activities through the **CEG's** confidential **Vigil Mechanism and Whistleblower Policy**. In addition, **Employees** are expected to spread the culture of trust, good faith and ethical behaviour in their interactions with colleagues, partners, clients and any **Third Party**.

Obligation of Third Parties

In respect of their business with **CEG**, the **Third Parties** are also urged to report any misconduct or policy violations through the **CEG's** confidential **Vigil Mechanism and Whistleblower Policy**, if such matters are observed by them. Unless prohibited by law or regulation, **CEG** will address if any such concern is raised by **Third Party** anonymously via **CEG's Vigil Mechanism and Whistleblower Policy**.

Third Parties shall inform their employees and personnel who are related or connected to **CEG** through any business arrangement that they shall not be subject to retaliation as a result of raising a concern in good faith.

Any such disclosure or concerns raised by persons other than **Employees** of **CEG** shall be reviewed and investigated properly before initiating any sort of inquiry or action.

6. COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS

CEG Policy

CEG is committed to comply with all applicable local and international laws, rules and regulations while exploring and / or conducting business in any country. **CEG** pledges that it has **Zero Tolerance** in respect of any violation of applicable laws, rules, regulations and statutory requirements. In addition to any punishment imposed by the law for such violation, **CEG** shall also initiate inquiry for violation of this Code.

Obligation of Employee

Employees shall strictly refrain from engaging in any activity leading to potential violation of applicable laws, rules and regulations.

Obligation of Third Parties

The **Third Parties** having any potential business association with **CEG**, shall strictly adhere to applicable laws, rules and regulations. It is expected that **Third Parties** shall train its personnel involved in such business regarding the laws, rules, regulations in the project country for conducting business with **CEG**.

7. DUE-DILIGENCE AND INTERNAL CONTROLS

CEG Policy

CEG endeavours in close monitoring, spot audits and structured audits within the organisations in respect of compliances for its internal policies, standing instructions, standards and procedures. Compliance of all standards and policies laid down by **CEG** is an intrinsic component for the success of **CEG**.

Obligation of Employee

Employees are required to exercise due diligence in their work and ensure that their decisions and actions comply with all legal, regulatory, and ethical standards. They must conduct thorough research and verify information before making decisions or taking actions that could impact **CEG**. Any failure to perform due diligence may result in disciplinary measures. When in doubt, the **Employees** are encouraged to seek advice from the Head of Department or the **Ethics & Compliance Officer** for appropriate advice prior to making any decision or taking any action on such matters.

Obligation of Third Parties

CEG expects **Third Parties** to have its own ethics & compliance guidelines, systems, processes and controls for conduct of its business with highest ethical standards and integrity. **CEG** also

expects that while conducting business with **CEG, Third Parties** shall ensure compliance with the applicable provisions of this **Code** and any non-compliance may lead to termination of business relation with **CEG** including termination of any ongoing agreements.

CEG typically conducts its own risk-based due diligence before establishing any business relationship with **Third Parties**. During such due diligence process and upon request from **CEG**, the **Third Parties** are expected to provide accurate information to facilitate the concerted efforts of **CEG**.

8. INDEPENDENCE

CEG Policy

CEG defines its independence as freedom from any relationships and interests that may impair or apprehend to impair the conduct of business as per the provisions of this **Code**. It is the prerogative of **CEG** to proactively evaluate, identify and address relationships and interests that might create or apprehends to create threats or interfere in conducting business maintaining highest ethical standards under the provisions of this **Code**.

Obligation of Employees

The **Employees** shall avert such circumstances that might create threats to the independence of **CEG** to conduct its business. The **Employees** shall refrain themselves from any involvement in acts detrimental to the interest of **CEG**.

Obligation of Third Parties

Third Parties are expected to comply with independence obligations applicable to **CEG** under all circumstances. The applicability of this obligation shall be based on the nature of relationship of **Third Parties** with **CEG**. Whenever required, **CEG** shall provide appropriate suggestions and guidelines to **Third Parties** of their obligations with respect to independence in doing business together.

9. CONFLICT OF INTEREST

CEG Policy

CEG is committed to identify and avert any potential of conflicting interests detrimental to the interest of **CEG**, that may arise during the conduct of business affecting **Employees** and **Third Parties**.

Conflict of interest may be defined as any circumstances or situations which may prevent **CEG** to execute its business or might cast doubt on the abilities of **CEG** to perform services and conduct its business and in turn, which may become detrimental to **CEG's** business.

Obligation of Employee

The **Employees** shall avert any situations which cause or may cause any potential conflicting interest during course of conduct of business or which may prevent or obstruct **CEG** to perform and carry out its business before commencing or before accepting any business proposal or during continuation of business or services.

The **Employees** shall disclose any personal conflict of interest including but not limited to financial, social, political, cultural or any other related associations which may be in conflict with the **CEG's** business activities in general or which might directly or indirectly affect any specific tasks assigned to such employee.

Obligation of Third Parties

If **Third Parties** become aware of an actual or potential conflict of interest which may affect the overall interest of **CEG** with respect to the business relationship with **CEG**, then the **Third Parties** shall notify **CEG** promptly of such conflict of interest. In the event of such circumstances, **Third Parties** shall be required to put in place appropriate measures to manage the conflict of interest and act upon such situations to avert such conflict for any ongoing business with **CEG**.

10. FAIR COMPETITION

CEG Policy

CEG is committed to conduct its business using the principles of fair competition and prevailing best practices followed in the relevant business areas and promote such culture with its **Employees** and **Third Parties** who are in business relation with the company. **CEG** shall at all times, remain intolerant for anti-competitive and unfair trade practices adopted by anyone and shall completely stay away from such activities and with such entities / individuals.

Obligation of Employee

Employees must engage in fair competition and avoid any anti-competitive behaviour, including price-fixing, market manipulation, or fraudulent practices. They should ensure all business practices are transparent, legal, and in line with ethical standards as laid out in this **Code**. Any violation of these principles will result in disciplinary action against **Employees**, which may also lead to termination and appropriate legal action against **Employees** for non-compliance.

Obligation of Third Parties

Third Parties, shall adhere to fair competition laws and engage in honest trade practices when doing business with **CEG**. They are prohibited and expected to refrain from engaging in any anti-competitive conduct that could harm the **CEG's** reputation or violate legal requirements. Non-compliance shall result in the termination of any ongoing business agreements by **CEG** with such **Third Party**.

11. ANTI-CORRUPTION AND ANTI-BRIBERY

CEG Policy

CEG is committed in conducting business with the highest level of integrity, transparency, and fairness. In line with this commitment, the company has a **zero-tolerance** policy towards corruption, bribery, facilitation payments and unethical business practices.

This policy is the key pillar of **CEG's** commitment to ethical business conduct and **CEG** shall take all such plausible actions within its control to uphold the above principles in every aspect of its business activities.

As a general rule, only such gifts or hospitality may be accepted if:

- It has modest value and does not create a perception (or an implied obligation) that the giver is entitled to preferential treatment of any kind;
- It would not influence, or appear to influence, the ability to act in the best interest of **CEG**;
- It would not embarrass **CEG** or giver, if disclosed publicly.

Obligation of Employee

No **Employee** shall directly or indirectly offer, give, solicit, or accept any bribe, kickback, or illicit gratification or facilitation payments to influence business decisions, secure an unfair advantage, or gain business favours.

Employees are prohibited from accepting or providing gifts, entertainment, or hospitality that may be perceived as an attempt to influence decision making or business outcomes. Any gifts or hospitality must be modest, transparent and comply with **CEG** guidelines.

Any suspected or actual corruption or bribery or facilitation payments must be immediately reported through the **CEG's Vigil Mechanism and Whistleblower Policy** for necessary investigation and appropriate actions.

Employees shall adhere to these obligations strictly to avoid any disciplinary actions. It is also incumbent upon **Employees** to comply with all applicable anti-corruption and anti-bribery laws in India and other countries where **CEG** conducts its business.

Obligation of Third Parties

Third Parties shall endeavour not to engage in corrupt practices, bribery, facilitation payments that may imply or create presumption of involvement of **CEG** in such malpractices, when working for or with **CEG**.

This includes but not limited to facilitation payments or exchange of preferential treatment that may also be perceived as a bribe, for or on behalf of **CEG**.

Third Parties shall refrain from accepting or providing any gifts or favours, to or from active or former government officials or commercial parties for or on behalf of **CEG**, without obtaining prior approval from **CEG**.

12. PREVENTION OF ECONOMIC CRIME AND MONEY LAUNDERING

CEG Policy

CEG stands tall in preventing economic crimes, including money laundering, fraud, and any activities that could undermine the integrity of our business and has zero tolerance against such activities and involvement.

Obligation of Employee

Employees must remain vigilant and ensure that no part of their work involves or facilitates economic crime, including money laundering and white-collar crimes. They are required to follow strict internal controls, report any suspicious activities immediately to the **Department Head** and the **Ethics & Compliance Officer**, and ensure that their actions fully comply with all anti-money laundering regulations. **Employees** shall avoid any transactions or partnerships that may have the potential to involve illicit financial activities and co-operate with any

investigations, if commissioned by the company. Failure to adhere to this policy shall result in severe disciplinary actions, including potential termination of employment and legal prosecution as per provisions of applicable laws.

Obligation of Third Parties

Third Parties shall comply with laws and regulations against any economic crime and money laundering and take appropriate measures to prevent such crimes. **CEG** expects **Third Parties** to conduct proper due diligence and refrain from engaging in any transactions or activities that could be linked to money laundering, fraud, or other criminal activities. If **CEG** identifies any suspicious activity or breaches of this policy, **CEG** reserves the right to terminate business relationships immediately and take legal action wherever necessary against such **Third Party**.

13. FAIR HIRING AND EMPLOYMENT POLICIES

CEG Policy

CEG is committed to fair, transparent, and equitable hiring practices in line with applicable laws and regulations. Our hiring policies focus on attracting talented and qualified candidates who align with **CEG's** values and goals. We ensure that all employment policies are designed to foster a diversified, inclusive and productive work environment that promotes growth, mutual respect, trust and mutual success.

Obligation of Employee

Employees, especially those involved in recruitment of personnel, are required to comply with **CEG's** fair hiring and employment policies, ensuring that all recruitment processes are conducted ethically and fairly. **Employees** should refrain from discriminatory practices and should support diversity and inclusion in the hiring process. Any employee found engaging in biased or unethical hiring practices shall be subject to disciplinary actions, including potential termination.

Obligation of Third Parties

CEG prefers to collaborate with such **Third Parties**, who are equally committed to fostering equality and fair hiring process based on merits without any discrimination for any reason whatsoever.

CEG may reassess or discontinue the business relationship with any **Third Party** who fails to comply with the above policy.

14. LABOUR AND WAGES COMPLIANCE

CEG Policy

CEG upholds labour laws and wages regulations in India, as well as adhering to international standards set by the International Labour Organization (ILO). This policy ensures that all **Employees** and **Third Parties** are treated fairly, receive their rightful compensation, and work in a safe, respectful, and compliant environment, free from exploitation or unfair practices.

Obligation of Employee

Employees must adhere to the **CEG**'s policies regarding labour and wage compliance, ensuring that their actions align with Indian labour laws and international standards. They are expected to report any violations of labour rights or concerns regarding wages promptly. **Employees** should also be aware of their rights under the law, including minimum wage requirements, working hours, and overtime pay, and must adhere to company policies that ensure compliance with these laws.

Obligation of Third Parties

Third Parties are required to comply with all applicable Indian labour laws and international labour standards, including the ILO guidelines, when engaging workers or providing services to **CEG** or on behalf of **CEG**. They must ensure that their workers are paid fairly, work in safe environments, and have access to the rights and benefits guaranteed by law. Any failure to comply with these obligations may result in the termination of business relationships with **CEG** and legal action to ensure compliance with the applicable laws and standards.

15. DISCRIMINATION, HARASSMENT AND INTIMIDATION POLICY

CEG Policy

CEG is committed to provide a workplace free from discrimination, harassment, intimidation, and in accordance with the governing laws, including the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Equal Remuneration Act, 1976. **CEG** strives to foster an inclusive environment where all individuals are treated with dignity and respect, irrespective of their gender, age, race, religion, disability, sexual orientation, or any other characteristic protected by law against such harassments.

In the event of any harassment occurred during the course of employment of **Employees** as a result of an act or omission, **CEG** shall take all necessary steps to investigate the incident and shall support the victimised **Employees** in the best possible manner and shall implement stringent preventive measures to avoid any misadventure in future.

CEG discourages any misconducts which unreasonably interferes with performance of **Employees** and **Third Parties**, creating an intimidating, hostile or offensive environment unfit for carrying out business activities.

For its international business, **CEG** pledges to comply with any such relevant provisions of then laws in the respective countries.

Obligation of Employee

Employees shall maintain a respectful and professional environment by treating all colleagues, clients, and business partners fairly, with respect and without bias. They must not engage in any form of discrimination, harassment, or intimidation. **Employees** shall report any incidents of such behaviour through the appropriate channels as outlined by **CEG**'s policies. Any **Employee** found violating this policy shall face strict disciplinary action, which may include termination of employment in addition to appropriate legal actions in accordance with applicable laws.

Obligation of Third Parties

Third Parties are expected to have their own policies and established standards against discrimination, harassment, and intimidation of personnel (employees or otherwise). They must ensure that their actions and behaviours align with **CEG's** commitment to a safe and respectful workplace for all individuals. **CEG** may reassess or discontinue the business relationship with any **Third Party** who fails to comply with the above policy.

16. CHILD LABOUR, HUMAN TRAFFICKING AND MODERN SLAVERY

CEG Policy

CEG strongly discourages practices of all forms of child labour, human trafficking or modern slavery and strive to uphold human rights in all of its operations, projects and business relationships. **CEG** adheres and comply with all applicable local laws and international standards including Indian Factories Act, 1948, Indian Child Labour (Prohibition and Regulation) Act, 1986 to protect the interests of individuals from exploitation, trafficking, modern slavery and forced labour.

Obligation of Employees

Employees must actively avoid engaging in or supporting any practices related to child labour, human trafficking, or modern slavery. They are required to report any suspicions or instances of such practices to respective **Head of Department** and the **Ethics & Compliance Officer** or through the **CEG's Vigil Mechanism and Whistleblower Policy**. **Employees** must ensure that their actions and business conduct align with **CEG's** commitment to human rights and ethical labour standards.

It is expected from **Employees** that they're vigilant and aware about stringent laws and regulations adopted in India against child labour, human trafficking and modern slavery. **Employees** at all point of time shall endeavour to discourage such malpractices and follow this **Code** in letter and spirit.

Obligation of Third Parties

Third Parties are expected to set their own policy against child labour, human trafficking, and modern slavery including forced labour, bonded involuntary labour etc. They must ensure that their operations and supply chains are free from exploitation and adhere to all applicable laws. Failure to comply with this **Code** shall result in immediate termination of business relationships with **CEG**, and legal action may be pursued as necessary under Indian and international laws.

17. ENVIRONMENT, HEALTH AND SAFETY STANDARDS

CEG Policy

CEG is committed to foster environmental, social and governance (**ESG**) regulations and best practices in all respect for conducting its business. The key pillars of **CEG's** commitment to **ESG** are resilience in infrastructure, minimising impacts on environments for its operation and sustainable social development. **CEG** is certified with **ISO 14001** (for Environmental Management System) and **ISO 45001** (for Occupational Health and Safety).

CEG is dedicated to provide healthy and safe working environment in conformation with the highest safety standards prescribed by the government and statutory bodies and also in consonance with laws in India such as Factories Act, 1948, the Occupational Safety, Health and Working Conditions Code, 2020, Rajasthan Shops and Commercial Establishments Act, 1958 etc. and standards approved by International Labour Organisation (ILO). **CEG** actively works to minimize risks and ensure that all operations are carried out with the utmost safety for the well-being of everyone involved.

Obligation of Employees

Employees must adhere to all the guidelines issued by the Company in respect of environmental management, health and safety. They shall follow proper safety protocols, and immediately report to their Head of the Department regarding any unsafe conditions, incidents, or potential hazards in the workplace. It is their responsibility to follow all safety procedures to prevent accidents or injuries. Failure to comply with health and safety protocols may result in disciplinary actions, including termination, depending on the severity of the breach.

Obligation of Third Parties

Third Parties having business relation with **CEG** are expected to have their own policies and guidelines to foster **ESG** practices. In the absence of their own policies / guidelines, **Third Parties** are expected to abide by **CEG's** corresponding Environmental, Health and Safety policies, guidelines and standards. **Third Parties** shall ensure that their operations, sites, and personnel comply with all relevant safety regulations and laws. They must provide a safe working environment for their personnel and report any safety violations or hazards to **CEG** on the projects where they are collaborating **with CEG**. Non-compliance with these health and safety expectations may lead to the termination of business relationships, along with potential legal consequences, under applicable laws in India and the project country.

18. DATA PROTECTION AND CONFIDENTIALITY

CEG Policy

CEG is fully committed to protect the privacy and confidentiality of all sensitive information, belonging to **Employees** and **Third Parties**, in compliance with prevailing and applicable data protection laws in India and other countries where **CEG** conducts business. This policy governs the handling, storage, and transfer of personal, proprietary, and sensitive data within the organization and with **Third Parties**, ensuring that data is safeguarded from unauthorized access, misuse, or disclosure.

Obligation of Employees

Employees are responsible for maintaining the confidentiality of all data and proprietary information they handle during their employment at **CEG**. This includes ensuring that any personal data, client information, or confidential business strategies are protected in accordance with internal policies and legal requirements.

Employees are required to use secure channels for storing and sharing information, and they must immediately report any data breach or potential risks to the **CEG's** IT security team.

Unauthorized disclosure or misuse of confidential information by the **Employees** shall result in disciplinary actions, including termination and legal repercussions.

During severance or separation from **CEG**, **Employees** shall return and / or destroy, as shall be directed by the company, all the confidential information he / she possesses by virtue of his / her employment with **CEG**, failing which shall lead to legal actions as per provisions of the laws.

Obligation of Third Parties

Third Parties shall comply with **CEG's** data protection and confidentiality policies when managing or processing data related to operations and its associates.

Third Parties that accesses, stores, or transmits data on behalf of **CEG** shall ensure that appropriate security measures are in place to protect sensitive information.

Third Parties shall also sign confidentiality agreements outlining their responsibility to safeguard all data provided by **CEG** during the course of employment and if required, post severance of **Third Parties**. Breaches or infringement of confidentiality or failure to adhere to data protection standards shall result in the termination of the contractual relationship and legal action, including claims for damages.

19. INTELLECTUAL PROPERTY

CEG Policy

CEG recognizes the importance of protecting intellectual property (IP) and ensuring that all creations, inventions, designs, trademarks, copyrights, and other forms of intellectual property are managed in accordance with applicable Indian laws, including the Indian Copyright Act, 1957, the Patents Act, 1970, and relevant international IP regulations such as the World Intellectual Property Organization (WIPO) guidelines. **CEG** is committed to respect IP rights of any entity or individual.

Obligation of Employees

Employees are required to recognize and uphold the intellectual property rights associated with **CEG's** business and services. Any innovations, designs, patents, or other intellectual property created by the **Employees** during the course of their employment shall be owned by **CEG** unless otherwise specified. **Employees** must ensure that they do not infringe upon the IP rights of others and are expected to report any instances of potential infringement immediately. Unauthorized use, reproduction, or distribution of **CEG's** intellectual property, or the intellectual property of others, shall be considered a violation of this policy and may result in disciplinary actions, including termination of employment and legal consequences.

Obligation of Third Parties

Third Parties are required to respect the intellectual property rights and obligations of **CEG**. They shall ensure that any work or products created or provided to **CEG** do not infringe on the intellectual property rights of others. The IP right on any intellectual property developed by the **Third Party** in the course of its project specific collaboration of **CEG**, shall have a joint property right with **CEG** unless otherwise agreed upon in writing.

Third Parties shall also ensure that they are in compliance with all applicable Indian and international intellectual property laws. Failure to adhere to these obligations may result in the immediate termination of business relationships with CEG, along with potential legal action, including claims for damages resulting from IP infringement.

Third Parties shall not use any of **CEG's** IP protected property or technology or software, unless otherwise authorised explicitly by **CEG** to use in support or connection with business arrangement or work for or on behalf of **CEG**.

20. AMENDMENTS AND WAIVERS

CEG recognizes the need for flexibility in our policies to address evolving business requirements, regulatory changes, or unforeseen circumstances. As such, this **Code** may be amended or waived at the discretion of Management of **CEG**, provided that any such amendments or waivers are in compliance with applicable laws and regulations.

20.1 Amendments

Any amendment to this **Code** shall be made in writing and approved by the Management of **CEG** or any designated authority. Amendments shall be communicated to all **Employees** and relevant **Third Parties** in a timely manner. All stakeholders are expected to be familiar with the updated policy and adhere to the revised terms upon the effective date. **CEG** reserves the right to make amendments to ensure compliance with changes in local, national or international laws, or also to reflect best practices in corporate governance.

20.2 Waivers

A waiver of any provision of this policy may be granted in exceptional circumstances at the discretion of the Management of CEG, following a thorough review of the specific situation. Any waiver must be documented in writing and authorized by the appropriate management authority.

Waivers shall be granted only when it is deemed necessary for the effective operation of the business, and they will not be construed as a precedent or an alteration of the general policy. It is important to note that waivers will be issued with caution and only in compliance with applicable laws and regulations.

20.3 Implementation and Compliance

All amendments and waivers must be implemented in a manner that does not compromise the ethical and legal standards set by **CEG**. **Employees** and **Third Parties** are required to comply with the latest version of this **Code**, and any amendments or waivers must be considered in context with other relevant **CEG** policies and legal obligations.

21. GRIEVANCE REDRESSAL MECHANISM

CEG Policy

In line with the commitment to fairness and justice, **CEG** has established a Grievance Redressal Mechanism to address any concerns, complaints, or issues raised by **Employees** or **Third Parties**

related to workplace conditions, ethical practices, or any other matters. This mechanism ensures that all grievances are dealt with promptly, fairly, transparently and in a manner that maintains the dignity and rights of all individuals involved. A detailed procedure for redressal of grievances is available with the HR department (gmhr@cegindia.com) of CEG and shall be made available to **Employees** and **Third Parties** on request and without any restriction.

This Grievance Redressal Mechanism is an essential part of **CEG's** commitment in maintaining an ethical, inclusive, and positive work environment, ensuring that every individual has a voice in resolving issues and concerns that arise in the course of their professional interactions with **CEG**.

Confidentiality and non-retaliation

CEG values the protection of all individuals involved in the grievance process. All grievances shall be handled confidentially to the extent possible, and there will be no retaliation against any individual for raising a grievance or participating in the redressal process. Any retaliation will itself be treated as a violation of **CEG** policy.

22. EXCEPTIONS

Any exceptions to the provisions laid down in this **Code** may be at the discretion of Board of Directors or any appropriate authority delegated by them.

23. CONTACT

All queries and clarifications on this **Code** may be referred to **CEG Ethics & Compliance Officer** at **CEG** Headquarters at Jaipur at email id eco@cegindia.com.