

WELSPUN CORP LIMITED MODERN ANTI SLAVERY AND ANTI HUMAN TRAFFICKING POLICY STATEMENT

INTRODUCTION AND ORGANIZATIONAL COMMITMENT

Welspun Corp Ltd., the flagship company of Welspun Group, which is among the Largest Welded Line Pipe manufacturing companies in the world.

WCL currently offers a one stop solution in line pipes with a capacity to manufacture Longitudinal (LSAW), Spiral (HSAW) and HFERW / HFI (ERW) pipes. The company additionally offers coating, bending and double jointing facilities, thereby giving a 360-degree pipe solution to its customers.

With a strong culture of 'Engineering Excellence', WCL takes pride in being a preferred supplier of Line Pipes in the world. The Company has supplied pipes for some of the most challenging projects and has a credible list of clients that is unmatched in the industry.

Adherence to good Corporate Governance practices and managing its affairs in a fair, honest, ethical, transparent and legal manner is an integral part of the philosophy of the Company.

We are committed to protecting Human Rights and prohibiting all acts of human trafficking, slavery, servitude, forced marriage, forced or compulsory labour, debt bondage, deceptive recruiting for labour or services, and child labour throughout the organization, its business and supply chain. We are committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. The Company shall conduct all its business activities with honesty, integrity and the highest possible ethical standards and vigorously enforce its business practice, wherever it operates, of not engaging in bribery, corruption or extortion with any government officials or any person for or on behalf of the Company.

Welspun is committed to conducting its business in an honest and ethical manner and in compliance with all applicable laws and regulations, including anti-bribery, anti-corruption laws, Indian Prevention of Corruption Act, 1988 while being committed and aligned to UN Global Compact principles, ISO26000, National Voluntary Guidelines on Social, Environment & Economic Responsibilities and continues to improve these practices over the years.

Company has developed and implemented Social accountability Management System in accordance with the requirements of SA 8000:2014 standard in order to improve its social performance and meet its policy commitments.

WCL herein elucidates its initiatives to mitigate/eradicate modern slavery and human trafficking from its business and supply chain. This Statement sets out the steps that WCL has taken as an organization to ensure that no form of slavery and human trafficking exists in its business or supply chain.

SUPPLY CHAIN OVERVIEW

The supplier ecosystem of WCL can be broadly categorized into two heads – the ‘primary supply chain’ which means extended workforce involved in core delivery of Services and Solutions; and product or services suppliers or ‘secondary supply chain’ which provides materials, equipment and end products, business support services and facility management services for our operations. WCL supply chain is innately linked to its successful growth and works end-to-end to incorporate specific industry experience as well as a cross-industry perspective to help seed continuous innovation. WCL Central Procurement Organization has automated its supply chain management through a strategic web-based portal that covers all stages of procurement and provides end-to-end supplier on boarding across all businesses.

OUR SUPPLY CHAIN

We have classified our suppliers into three major categories:

- i. Suppliers of People: This covers our contractors who work on our campuses/client projects and support our business.
- ii. Supplier of Services: This covers our partners who provide essential services (such as catering, food and beverage counters, transportation, construction etc.) on our campuses.
- iii. Supplier of Products: This covers our partners who supply products (such as IT hardware, software, electrical / electronic equipment, furniture, heavy equipment, stationery etc.) to us.

Welspun Corp Policies

WCL is committed on ensuring that the organization and its supply chain are free from modern slavery or human trafficking in any form. WCL internal policies (Code of Conduct & Ethics, SA 8000 process & Policy, Whistle-blower Policy) and practices focus on anti-slavery and anti-human trafficking and are part of a larger effort to ensure transparency, accountability and safeguarding of Human Rights extended to its supply chain.

These internal policies specify WCL commitment to upholding Human Rights, prohibiting slavery, servitude, forced labour, child labour and human trafficking and are available on Welspun Group Intranet on Welspun Group Intranet link: (<https://welspungroup.sharepoint.com/SitePages/HRPolicyListView.aspx>)

WCL has taken and continues to take multiple actions to identify and eradicate forced labour, slavery and human trafficking in its business. WCL expects all those who work with and for it including without limitation, its personnel, supply chain and contractors, to read and comply with this Statement.

Code of Conduct & Ethics Policy

- The WCLs Code of Conduct “Code”, which is the foundation of our Compliance and Integrity Program, sets forth our core values, shared responsibilities, global commitments and promises. The Code expresses Welspun commitment to conducting business ethically. Our values are the ethical backbone of the Code.
- The Code is supplemented by additional policies such as the Anti-Harassment and Anti-Discrimination Policy and the adoption of the Human Rights Statement that work to ensure an equal opportunity workplace free from discrimination or harassment. Our Whistleblower Policy provides our stakeholders with a safe process to raise concerns without fear of retaliation. Similarly, our Supplier Code of Conduct describes the expectations that we have of our suppliers, including on forced labour, discrimination-free workplace, wages and benefits, ethical dealings.

As part of our responsible supply chain efforts, we undertake the following:

- During onboarding, our Employees are required to sign the Supplier Code of Conduct.
- We insist, in our agreements that our suppliers comply with local laws. In addition, we have updated our standard contractual terms to include obligations on our suppliers to comply with our position regarding anti-slavery and human trafficking. We build long-standing relationships with local suppliers and make clear our expectations of business behavior.
- We will also strive to ensure that slavery and human trafficking is not taking place within any of our supply chain business partners and will not tolerate such activities either within the Supply chain or within any part of our business.

- We audit our people suppliers in India at regular intervals for payment of minimum wages and Social security contributions and train them on the WCL Code of Conduct. Our payments are always above the stipulated minimum wages at all our India and non-India locations.
- We have systems in place to encourage the reporting of concerns and the protection of Whistleblowers.

Child Labour

It is company's policy not to engage in or support the use of child labour as defined in SA 8000 Process Manual Chapter 3. During the employment interview, HC & GA department ascertains the age of the candidate being considered for employment and ensures that he/she produces proof of age in one of the following ways:

- Certificate issued by a School/Education Board/University in which date of birth is indicated.
- Birth Certificate issued by the Gram Panchayat, Municipality or Municipal Corporation.
- Age proof given by a Dental Surgeon/Dentist.

Upon the selected candidate joining the organization copies of age proof record is maintained in his/her personal file.

Forced or compulsory Labour

- The Company does not engage in or support the use of forced labour, nor its personnel be required to lodge 'deposits' or identity papers upon commencing employment with the plant.
- The company and any entity supplying labour to the company prohibits withholding of any part of any personnel's salary, benefits, property, or documents in order to force such personnel to continue working for the company.
- The Company allows the personnel to leave the workplace premises after completing the standard work day and they are free to terminate their employment upon providing reasonable notice to their employer as per terms of Employment.

Freedom of Association and Right to Collective Bargaining

- The company respects that all personnel are free to form, join and organize trade unions of their choice and to bargain collectively on their behalf with the company. The company also effectively addresses personnel that they are free to join an organization of their choice and that their doing so will not result in any negative consequences to them, or retaliation, from the company. The company ensures that in no way it will interfere with the establishment, functioning, or administration of such workers' organizations or collective bargaining.
- The company ensures that in situations where the right to freedom of association and collective bargaining are restricted under law, workers are free to elect their own representatives. Company abides by the National Law.
- The company ensures that representatives of workers and any personnel engaged in organizing workers are not subjected to discrimination, harassment, intimidation, or retaliation for reason of being members of a union or participating in trade union activities, and that such representatives have access to their members in the workplace

Discrimination

- Company have its own Equal Opportunity Policy and does not engage in or support discrimination in hiring, compensation, access to training, promotion, termination or retirement based on race, national or social origin, caste, birth, religion, disability, territorial, gender, sexual orientation, family responsibilities, marital status, union membership, political opinions, age or any other condition that could give rise to discrimination.
- The company does not interfere with the exercise of personnel's rights to observe tenets or practices, or to meet needs relating to race, national or territorial or social origin, religion, disability, gender, sexual orientation, family responsibilities, union membership, political opinions or any other condition that could give rise to discrimination.
- The company does not allow any behavior that is threatening, abusive, exploitative, or sexually coercive, including gestures, language and physical contact, in the workplace and, where applicable, in residences and other facilities provided by the company for use by personnel.

Disciplinary Practice / Working Hours / Deductions.

- The organization treats all personnel with dignity and respects. The company does not engage in or tolerate the use of corporal punishment, mental or physical coercion, or verbal abuse of personnel.
- The Organization does not allow harsh & inhumane treatment to its personnel. We follow the National Law for any disciplinary process.
- The organization complies with applicable laws and industry standards on working hours and public holidays. The normal work week not including overtime is taken as defined by law and does not exceed 48 hours on a regular basis. Personnel are provided with at least one day off following every six consecutive days of working.
- The company ensures that deductions from wages are not made for disciplinary purposes, and also ensure that the personnel's wage and benefits composition are detailed clearly and regularly writing for them for each pay period; the company also ensures that wages and benefits are rendered in full compliance with all applicable laws and that remuneration is rendered through bank transfer directly into the accounts of the employees.

Training & Development

Welspun ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we conduct training for relevant members of our supply chain on the benefits they are entitled to as well as on anti-sexual harassment policies. We also ensure our suppliers of people to provide training to their employees on their rights, including relating to wages, benefits and grievance redressal forums. We have also circulated a training module to create awareness on modern slavery and human trafficking to our employees who manage the supply chain.

- Company has developed online awareness module for code of conduct and ethics and compliance
- Company has also developed online awareness module the prevention of sexual harassment.

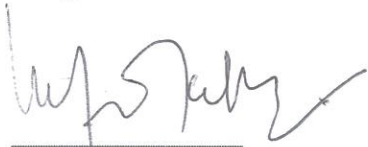
Our effectiveness in combating slavery and human trafficking

We use the following key performance indicators to help us sustain our efforts and measure the effectiveness of the steps undertaken to remove modern slavery and human trafficking from our supply chains:

- Working with our suppliers to acknowledge and socialize the Code of Conduct
- Providing information to support staff on our campuses in India on their rights, Including relating to sexual harassment.
- Periodic audits by our internal audit team and External Audit along with remedial action.

Reviewing issues raised through our grievance redressal mechanisms and initiating corrective action. We will continue to identify ways to improve employee and supplier awareness of WCL commitment to respect human rights and efforts to prevent modern slavery and human trafficking.

Modern Slavery is a complex challenge which requires ongoing, evolving and continually improving efforts. We will continue to review our internal processes to ensure that our obligations under the Modern Slavery legislations are met.



Vipul Mathur
MD & CEO
Welspun Corp Ltd.

