

Sterlite Technologies Limited

Code of Business Conduct & Ethics

Sterlite Technologies Limited

Registered Office: E1, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra, INDIA

www.sterlitetech.com

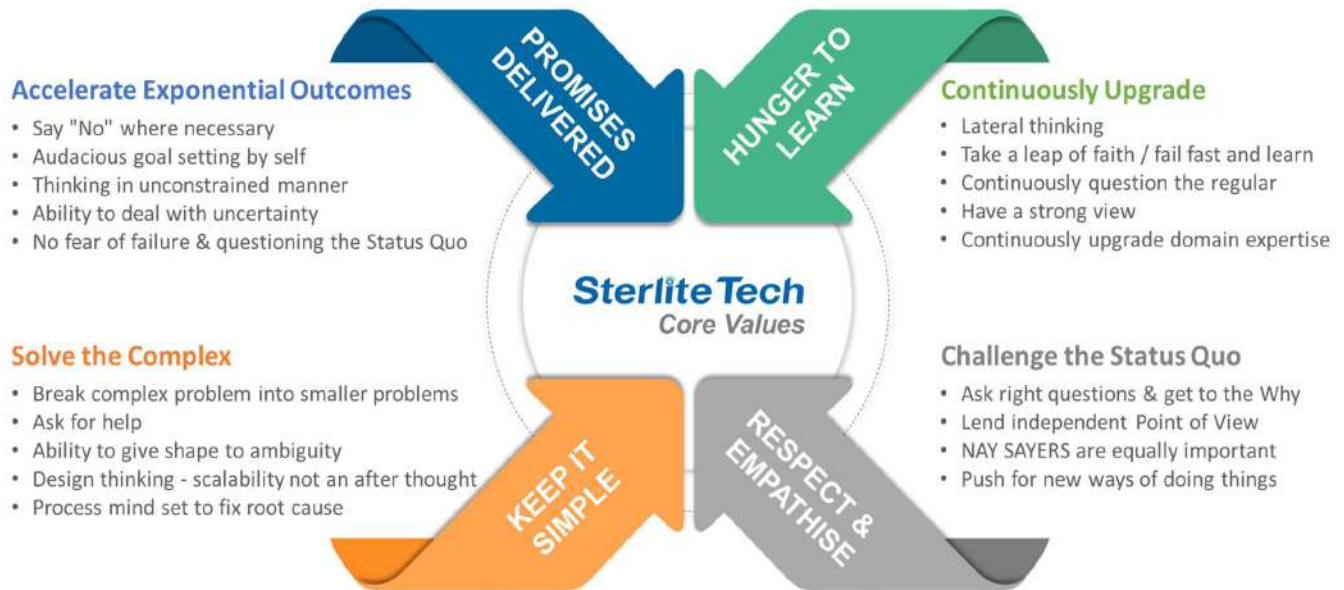
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STERLITE's - CORE VALUES & BEHAVIOURS



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STERLITE 'S CODE OF CONDUCT

At Sterlite we are committed to adopt and observe highest principles of ethics and business practice in conducting our business. It is not possible to achieve this without your support. The Code of Business Conduct & Ethics (the Code) applies to Sterlite and its subsidiaries. The Code sets forth the responsibilities of Directors including Independent Directors, of the Company and employees at all levels, for managing the business activities with integrity and legal compliance. This Code supersedes all other codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent they are inconsistent. You are expected to uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all agents and contractors understand and adhere to these standards.

It is essential that you thoroughly review this Code and make a commitment to uphold its requirements. Failure to read and/or acknowledge the Code does not exempt an employee from his/her responsibility to comply with the standards of the Code and internal policies that are related to his/her job.

SEEKING HELP AND INFORMATION

The Code is not intended to be a comprehensive rulebook and cannot cover every issue or situation you may face as Sterlite employee. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company's ethical standards, seek help. We encourage you to contact your supervisor for help first.

If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, contact the Secretarial/HR Department. You may also seek help from or submit information to the Company by writing to the Company at the email address stl.whistleblower@sterlite.com. If you have any questions, you can contact the Legal Department to clear your doubts.

REPORTING VIOLATIONS

Each employee is responsible for ensuring that his or her conduct and the conduct of anyone reporting to the employee fully comply with the policies governing the Company's business dealings.

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All employees have a duty to report any known or suspected violation of this Code, including any violation of the laws, rules, regulations or policies that apply to the Company.

If you know of or suspect a violation of this Code, immediately report the conduct to your supervisor. Your supervisor will contact the Secretarial / Legal Department, which will work with you and your supervisor to investigate your concern. If you do not feel comfortable reporting the conduct to your supervisor or you do not get a satisfactory response, you may contact the Secretarial / Legal Department directly.

Report known or suspected violations of the Code using any of following means:	
Web based Portal	www.vedanta.ethicspoint.com
Toll Free number	000 800 100 1681
Email	stl.whistleblower@sterlite.com
Mailing address	Group Head – Management Assurance, Vedanta, 75 Nehru Road, Vile Parle (E), Mumbai 400 099 Tel No. +91- 22 – 6646 1000, Fax No. +91- 22 – 6646 1450

Employees submitting this information need not leave their name or other personal information and reasonable efforts will be used to conduct the investigation that follows from the report from an employee in a manner that protects the confidentiality and anonymity of the employee submitting the report.

All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion. Your supervisor, the Secretarial / Legal Department and the Company will protect your confidentiality to the extent possible, consistent with law and the Company’s need to investigate your concern.

Zero Tolerance on Retaliation

Sterlite prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

BUSINESS ETHICS

A. BUSINESS ETHICS

Uncompromising business ethics are an integral part of our values. You are expected to uphold the highest standards of ethical behavior and integrity. We believe that ethical and economic values are interdependent and business community must always strive to operate within the accepted global norms. While discharging your duties you are expected to:

- Apply “zero tolerance” in assuring strict adherence to local and international laws and ethical standards.
- Ensure continuous training and awareness for employees on how to handle ethical issues, as well as timely advice and guidance.
- Regularly monitor ethical conduct and ensure that accessible systems are in place for employees or others to report potential violations.

B. COMPLIANCE WITH LAW

Compliance with law is above any other thing and we are all committed to conduct affairs of Sterlite in accordance with the laws applicable to business. You will endeavor to comply with all the laws of India and of the countries where we do business. Any act of ignorance/negligence amounting to violations of these laws and regulations can create significant liability for you, the Company, its directors and other employees. You are expected to cooperate in any internal or external investigations of possible violations. Violation of law, this Code of Conduct for Business and Ethics or other Company policies and procedures by Company employees may force the Company to take disciplinary action on the persons responsible for non-compliance. You are expected to play a wider role by ensuring not only the legal compliances but also alerting about possible violations by reporting to the Legal Department.

The Company is committed to protect any person who is assisting in any investigation or process with respect to such a violation. Any conduct which results in a violation of law by the Company or in a substantial mismanagement of Company resources and if proven constitutes an offence, you should promptly contact through your immediate supervisor or independently to CEO/CFO in accordance with the Company's Whistle-Blower Policy.

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RESPONSIBILITY TOWARDS COLLEAGUES AND STAKEHOLDERS

A. GENERAL STANDARDS OF CONDUCT AND SAFETY

It is necessary that you exercise good judgment to ensure the safety and welfare of employees, agents and contractors and associates. It is necessary to maintain a co-operative, efficient, positive, harmonious and productive work environment in the organization. While working at our premises or elsewhere you will always be co-operative and positive in your attitude and will help all the other employees in the best possible manner. At any event, where you represent the Company you will observe decency and discipline and not behave in any manner which may ruin the image of the Company. Employees are expected to dress neatly and in a manner consistent with the nature of work performed and observe dress code policy of the Company that may be in place from time to time.

Safety is of highest importance for our Company. You have to ensure that you comply with all applicable health and safety policies laid down by the Company from time to time. We are all committed to ensure total compliance of rules and regulations pertaining to work safety so as to have secure and healthy work surroundings.

No Violence and Harassment at work place: All kinds of violence, abuse and threats not only at the work place but also outside the work place are strictly prohibited. The Company is committed to providing all its employees and associates a work environment free of unlawful harassment. Company policy prohibits all types of harassment including sexual harassment and harassment based on medical condition, race, religion creed, color, national origin or ancestry, physical or mental disability, age, work environment, or any other basis. In case you believe that you are unlawfully harassed or tortured, you may report to your immediate supervisor or Human Resources Department. You have to ensure that you follow in true spirit, the Company's Policy on Sexual Harassment, laid down from time to time.

Drug and Alcohol Abuse: Maintaining healthy and productive work environment is everybody's responsibility. Misusing controlled substances, or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs and alcohol on the job is absolutely prohibited. This not only reduces work efficiency but also affects the reputation of the Company.

Expense Claims: **You will not claim from the Company, the expenses that are incurred for personal purposes.** All expenses relating to the business and in course of employment must be authorized by the proper authority as per the authorization policy of the Company that is in place from time to time.

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B. KNOWLEDGE OF APPLICABLE LAWS

You are expected to have good knowledge of all the business laws applicable to your nature of work. It should be your endeavor to keep yourself abreast of the developments in such laws and regulations. Un-awareness about law is a potential danger and whenever required you will seek advice from the Legal Department on provisions of law. Violations of law, may subject the employee to individual criminal or civil liability, as well as to disciplinary action by the Company.

C. CONFLICT OF INTEREST

You as an Employee of Sterlite Tech will:

- Devote your full attention to the business interests of the Company and not engage in any activity that interferes with your performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit any employee from accepting simultaneous employment with a Company supplier, customer, developer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Employee will obtain approval from the Company's Ethics Committee before accepting outside directorship or external engagement.
- Not invest with a Company customer, supplier, developer or competitor.
- Not conduct Company business with a relative, or with a business in which a relative is associated in any significant role. Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. If such a related party transaction is unavoidable, you must fully disclose the nature of the related party transaction to the Company's Human Resource Department.
- Ensure that all significant related party transactions, particularly those involving the Company's Directors and executive officers, are reported to the CFO so that those can be reviewed and approved in writing in advance.

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All employees and Directors must avoid situations involving actual or potential conflict of their personal interest with the Company. You should always be committed to your first responsibility, which is towards the Company, and its stakeholders. Any situation where a conflict of interest might occur or appear to occur should be avoided. Your specific involvement with a competitor, supplier, employee of the Company, creates an actual or potential conflict of interest. An employee involved in any such relationship or situation described in this policy should immediately and fully disclose the relevant circumstances to the appropriate supervisor. You are expected to maintain transparency in this matter. The Company may take corrective action whatever appears appropriate, according to the circumstances.

Related Party Transactions Policy

The Company has adopted a policy on Related Party Transactions to ensure proper approval and reporting of transactions between the Company and one or more related party/parties as required under the provisions of Section 188 of the Companies Act, 2013 (the "Act") and the rules made thereunder and/or the provisions of Securities and Exchange Board of India Limited (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Agreement"). The Policy helps to establish and govern the procedure applicable to related party transactions covered within the ambit of the Act and Listing Agreement as amended from time to time. The policy is intended to apply to all transactions where the Company is a participant and the related party has or is expected to have, direct or indirect interest.

D. CORPORATE OPPORTUNITIES

Personal benefit cannot be above your responsibility towards the Company and you will not exploit for your own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board of Directors declines to pursue such opportunity. If you are the person who is involved or connected with development of new products/ processes, etc. which are in nature of invention then all the inventions made by you individually or jointly with others in the course of employment is the property of the Company.

You will not make any application personally either in India or outside for grant of patent for any such invention. You will assign the rights in all the inventions so made, in favor of the Company and will sign all the necessary deeds and documents for that purpose. You will not keep in personal custody or pass-on to other persons or competitors the confidential information pertaining to such inventions, made during the period of employment or thereafter. For your personal gain/benefit, you will not deprive the Company of any existing or potential business opportunity.

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E. PROTECTING CONFIDENTIAL INFORMATION

Maintaining Confidentiality: From time to time you are entrusted with the confidential information by the Company with the expectation that you fully understand the importance of the confidentiality. This information is Company's valuable asset. The Company's confidential information includes but is not limited to product design; product plans, inventions, manufacturing process lists of customers pricing, pricing policy, discount schemes, budgets, financial information and results, expansion/diversification plans and corporate restructuring plans. This information is the property of the Company and may be protected by patent, trademark, copyright and trade secret laws. All confidential information must be used for Company business purposes only. Every employee and agent / contractor with whom confidential information is shared must safeguard the confidential information. **Publicity or sharing or unauthorized copying of such information or handling it negligently should be strictly avoided and failure to do so may invite disciplinary action.**

Any information that is confidential and shared with the other persons should be shared only on need to know basis with prior approval of your head of department. This obligation extends to confidential information of third parties, which the Company has rightfully received under Non-Disclosure Agreements. Your confidentiality obligation remains in effect for as long as you work for the Company and after you cease to be in the employment.

Co-operation in legal inquiries: You will cooperate with appropriate government inquiries and investigations. In this context, however, it is important to protect the legal rights of the Company with respect to its confidential information. All government requests for information, documents or investigative interviews must be referred to the Company's Legal Department. No financial information may be disclosed without the prior approval of the CFO.

Disclosure of information and responses to external requests: **All inquiries or calls from the press and financial analysts should be referred to the Chief Financial Officer or Legal Department.** The Company has designated its CFO as spokesperson for financial matters. All press releases, interviews; media replies should be pre-cleared by the CFO/CEO.

Personal Data Protection: The Company respects the privacy of all individuals and the confidentiality of any personal data it holds about them and is committed to protecting personal data. All employees are responsible for complying with data privacy laws applicable to countries where the Company operates.

If you have questions on data privacy laws, you may contact the HR Department.

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F. PROHIBITION OF ‘INSIDER TRADING’

In India as well as internationally, Insider trading is strictly prohibited. Securities and Exchange Board of India (SEBI) is the statutory body in India that has made regulations to curb insider trading. The Company has framed a ‘**Code of Conduct to Regulate, Monitor and Report Trading in the Securities of the Company**’ (‘Sterlite Tech’s Insider Trading Code’) in line with SEBI Regulations.

‘Insider Trading’ means to trade in shares of the Company based on the ‘Unpublished Price Sensitive Information’ that is in possession. Information is unpublished/non-public if it has not been made generally available to the public by means of a press release or other means of widespread distribution. Information is material/price sensitive if a reasonable investor would consider it important in a decision to buy, hold or sell shares or other securities. As a rule of thumb, any information that would affect the value of shares or other securities should be considered price

Golden Rules

- Do not trade in the shares of the Company while in possession of material, non-public information about the Company.
- Do not recommend —tipping or suggesting anyone else to buy or sell shares or other securities of the Company on the basis of material, nonpublic information.
- Maintain strict confidentiality of information and refrain from dealing in company’s securities for the entire relevant period.
- Not discuss or disclose any confidential information to any person under any circumstances since such person may misuse the same to deal in company shares.
- Honor the —Restricted trading period —as announced by the company every quarter and at other times.
- Report any breach that you are aware of promptly to the Company Secretary.
- Read and strictly comply with the Sterlite Tech’s Insider Trading Code, including obtaining prior approval for trading when required and disclosing trading forthwith

sensitive.

These obligations apply not only to officers, directors, employees, but also to agents, contractors and consultants of the Company who may come into possession of significant, sensitive information.

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Insider Trading Code needs to be followed in true spirit. You must not act upon or even pass on any unpublished price sensitive information. Non-Compliance with the Code shall result penalties as prescribed in the Insider trading Code which includes termination of services, suspension, wage freeze, recovery, clawback, ineligibility for future participation in employee stock option plans, or other such appropriate action as Board may deem fit, from time to time, in accordance with applicable laws and in addition to any action that may be taken by SEBI which includes imprisonment and imposition of a civil penalty.

**For a copy of “Sterlite-Insider Trading Code” please follow the path -
*APPSGATE → EMPLOYEE CARE → POLICY → INSIDER TRADING CODE***

G. WHISTLE BLOWER MECHANISM

Employees are often the first to realize that there may be something seriously wrong within the Company. However, the employee may be worried about raising such issues or may want to keep the concerns to himself/herself because he/she may consider that it is none of his/her business or that it is only a suspicion. He/she may also feel that raising the matter would be disloyal to his/her colleagues, managers or to the Company itself. Sterlite companies may have local whistleblower

Whistleblower Policy is framed to enable employees to raise their concerns about any malpractice, impropriety, abuse or wrongdoing at an early stage and in the right way, without fear of victimization, subsequent discrimination or disadvantage.

policies with content that overlaps Sterlite’s policy, if local policy is less restrictive than this Policy, then this Policy shall apply.

It should be emphasized that this policy is intended to assist employees who believe they have discovered malpractice, impropriety, abuse or wrongdoing. It is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters, which have already been addressed pursuant to disciplinary or other procedures of the Company.

If an employee raises genuine concern under this policy, he/she will not be at risk of losing his/her job nor will he/she be suffering from any form of retribution as a result. The Company will not tolerate any harassment or victimization (including informal pressures) of/against the disclosing employee and will take appropriate action to protect the employee when he raises a concern in good faith. The Company will protect the confidentiality and anonymity of the complainant to the fullest extent possible with an objective to conduct an adequate review.

All the ‘Complaints’ under this policy should be reported to the Group Head - Management Assurance, who is independent of operating management and businesses. The various ways in which a complaint can be made are as under:

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Web based Portal	www.vedanta.ethicspoint.com
Toll Free number	000 800 100 1681
Email	stl.whistleblower@sterlite.com
Mailing address	Group Head – Management Assurance, Vedanta, 75 Nehru Road, Vile Parle (E), Mumbai 400 099 Tel No. +91- 22 – 6646 1000, Fax No. +91- 22 – 6646 1450

If a ‘Complaint’ is received by any other executive of the Company, the same should be forwarded to the Group Head – Management Assurance at the above address.

For a copy of Whistle Blower Policy please follow this link -

<https://www.sterlitetech.com/Code-of-Conduct-and-Policies.html>

H. PREVENTION OF SEXUAL HARASSMENT

Sterlite Tech is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. It has framed the ‘Policy against Sexual Harassment at Workplace’ in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Sexual Harassment includes any unwelcome sexually determined behavior (whether directly or by implication) as:

- a. Unwanted touching and any other bodily contact or interfering with an employee’s ability to move or such conduct including sexual flirtations, propositions.
- b. A demand or request for sexual favors;
- c. Sexually colored remarks, sexual jokes or references, posting / transmitting emails or pictures of a sexual or other harassment-related nature.
- d. Displaying sexually suggestive objects, pictures or posters, showing pornography, playing sexual suggesting music.
- e. Any other unwelcome physical verbal or non-verbal conduct of sexual nature.

And where:

- a. Submission to or rejection of such behavior is made, explicitly or implicitly, a basis for an employment/ promotion decision, or a term or condition thereof or
- b. Such behavior directed against an individual persists despite its rejection or
- c. Such conduct has the purpose or effect of unreasonably interfering with an employee’s performance or of creating an intimidating or hostile environment.

However, sexual harassment does not include behavior which is based on mutual attraction and friendship. If interaction is consensual and reciprocated, it does not constitute as sexual harassment.

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Based on the guidelines mentioned above, **‘Prevention of Sexual Harassment Committee (PSHC)’ has been constituted in the Company.** PSHC is headed by a woman employee. Further, to prevent the possibility of any pressure or influence from senior level, PSHC also has an external member, familiar with the similar social issues.

Any employee who believes that actions or words of any of the supervisor, manager, co-worker, contractor, service provider, client or customer constitute unwelcome harassment, he/she can approach the PSHC. All such complaints will be investigated promptly in a confidential and fair manner by PSHC. The concerned employee can report through e-mail, telephone, fax or any other method to PSHC. The Contact details of members of the PSHC are available on the Company web-site. Alternatively, these details can be obtained from Head-HR or Legal Team.

For a copy of policy please follow the path -

APPSGATE → EMPLOYEE CARE → POLICY → POLICY AGAINST SEXUAL HARRASMENT AT WORKPLACE

I. HUMAN RIGHTS POLICY

Sterlite Tech truly believes that our people play a pivotal role in transforming the lives of the human kind by enabling telecommunication networks leading to enhancement in major aspects such as education, healthcare, agriculture, governance.

With people at its heart, Sterlite Tech supports the protection and elevation of human rights and is guided by fundamental principles of human rights, such as those enumerated in the *United Nations Universal Declaration of Human Rights* and the *International Labour Organization’s Declaration on Fundamental Principles and Rights at Work*. The Company’s ‘Human Rights Policy’ is intended to express its commitment to do business with ethical values and embrace practices that support environment, human rights, and labour laws.

For a copy of Human Rights Policy please follow this link -

<https://www.sterlitetech.com/Code-of-Conduct-and-Policies.html>

J USE OF COMPANY’S ASSETS

Handling of Assets and Intellectual Property: You are entrusted with valuable assets of the Company and you are duty bound for protecting the assets, which include all the physical things as well as intellectual property of the Company like trademark, patent, copy-rights. You will always ensure that the assets are:

- Handled / used properly and with due care and caution,
- Not misappropriated, loaned to others, or sold or donated, without appropriate authorization,
- Safeguarded against loss, damage, misuse or theft,
- Used primarily for Company business purposes only.

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You will notify immediately to the Human Resource Department if you see any unauthorized use of the Company property including its intellectual property.

Handling of Company Funds: Handling of Company funds for the purpose of the benefit of Company is the responsibility of every Company employee, to the extent he/she exercises control over such funds. You will ensure that Company funds must be used only for Company business purposes. You must maintain accurate and timely records of receipts and expenditure.

Use of Electronic Equipment and Computers: The equipment like computer, laptop, printers, mobile, telephone, etc. are given to you to facilitate your work and to help you in discharging your duties efficiently.

You must take care to:

- Use the equipment primarily for Company business purposes
- Protect it from theft or damage, just as if it were your own
- Return all Company equipment upon you ceasing to be in the employment,
- Utilize electronic communication devices in a legal, ethical, and appropriate manner

All such computers and electronic devices must remain fully accessible to the Company and, to the maximum extent permitted by law, will remain the sole and exclusive property of the Company. Communications transmitted by Company's computers, software, voice messaging, or corporate communications systems are not private. The Company retains the right to gain access to, monitor the use (including review, copying, or deletion) any information received by, transmitted by, or stored in any such electronic communications device, by and through its employees, agents, contractors, or representatives, at any time, either with or without an employee's or third party's knowledge, consent or approval.

Usage of Licensed Software: All software used by the employees on Company's equipments must be appropriately licensed. Use of illegal or unauthorized copies of any software, may constitute copyright infringement and invite potential civil and criminal liability. In addition, use of illegal or unauthorized copies of software may subject the employee to disciplinary action, up to and including termination. Any non-licensed/supported software will be removed from the machines.

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***E-mail and Internet:* Email and Internet facilities will be used primarily for the purpose of the business of the Company.** The Company prohibits any connection of e-mail, connections to the internet, intranet and extranet and any other public or private networks, voice mail, video conferencing, facsimiles, and telephones and posting or discussing information concerning the Company's services or business on the internet without the prior written consent of the CEO.

K. MAINTENANCE AND CUSTODY OF RECORDS

All the records of the Company whether in the form of paper documents, CDs, computer hard disks, email, floppy disks, microfiche, microfilm or all other media is the property of the Company. All the records are statutorily required to be properly preserved and maintained. Loss or misappropriation of records is a serious matter and is subject to strict disciplinary action.

A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. The Company's Legal Department determines and identifies from time to time, the types of Company records or documents that are required to be placed under a legal hold. Records or supporting documents that have been placed under a legal hold must not be destroyed, altered or modified under any circumstances.

L. ACCOUNTING AND PAYMENT PRACTICES

Accounting Practices: The Company is required to give true and fair picture of its assets and liabilities and profit/loss in all the published financial statements. This is a very strict obligation towards the stakeholders and potential investors. Therefore, the Company is responsible to fully and accurately record all the transactions in the Company's books and records in compliance with all applicable laws. All required information shall be accessible to the Company's auditors and other authorized persons and government agencies.

The Company prohibits recording false or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval, willful omissions of any Company transactions. The Company also discourages advance income recognition and hidden bank accounts and funds. Any willful material misrepresentation of and/or misinformation of the financial accounts and reports may lead to appropriate civil or criminal action under the relevant laws.

Political Contributions: The Company's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior written approval of the Company's Board of Directors. The Company reserves the right to make donations and comply fully with all applicable laws, rules and regulations regarding political contributions.

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Prohibition of Inducements (Bribery and Corruption)

You will not indulge into illicit practices like, offer to pay, make payment, promise to pay, or issue authorization to pay any money, gift, or anything of value to a government officer, customers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to improperly influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Law prohibits / restricts government officials or employees of government agencies from receiving payments, entertainment, or gifts for the purpose of winning or

Sterlite, its employees and its Business Partners in all countries are absolutely prohibited from engaging in bribery. Under no circumstances may any employee or business partner offer anything of value to a government official or any other third party, or their representatives, to obtain or retain business or for any other commercial advantage. Bribery is a serious criminal offence in countries in which the Sterlite operates.

Sterlite strictly prohibits all forms of bribery and must comply with all applicable anti-bribery laws and anti-money laundering laws, including India (Prevention Of Corruption Act no. 49 of 1988), the United Kingdom (UK Bribery Act 2010), the United States Of America (Foreign Corrupt Practices Act), the Peoples' Republic Of China (the Criminal Law Of The People's Republic Of China), Italy (the Italian Penal Code), Brazil (the Brazilian Anticorruption Law) and any others applicable anti-corruption laws, anti-bribery laws or anti money laundering laws in the countries in which the Company operates or will operate.

Bribery offences can result in the imposition of severe fines and/or custodial sentences (imprisonment), exclusion from tendering for public contracts, and severe reputational damage. Additionally, some countries have bribery laws that can extend to certain actions taken by Sterlite companies outside that country's borders.

Implication under UK Bribery Act: The UK Bribery Act (UKBA) prohibits company and its associated persons from offering, promising or giving any financial or other advantage to bring about the improper performance by another person of a relevant function or activity, to influence a foreign public official in performance of his or her official functions with an intention to obtain or retain business or an advantage in the conduct of business. Further, receipt of bribe is also covered by the act and is an offence under it. Stated more concisely the UKBA prohibits payment and receipt of bribes directly or indirectly through associated person.

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“A public official” includes anyone, whether elected or appointed, who performs public functions in any branch of national, local or municipal government anywhere in the world. It includes officials holding a legislative, administrative or judicial position of any kind. It also covers a person who exercises a public function, such as professionals working for public health agencies and officers in state owned enterprises

Facilitation payments are small or minor payments made to secure or speed up routine legal government actions. Facilitation payments are bribes and prohibited under the UK Bribery Act

“Associated Persons” means anyone who is engaged or paid to represent any entity in the Group and includes agents, representatives, intermediaries, introducers, sponsors, consultants, contractors and advisers or anyone else who acts on behalf of the organisation whose ability to represent such entity is established or implied by the terms of their arrangement.

Employees shall not offer or provide an undue monetary or Facilitation payments, other advantage to any person or persons, including public officials, customers or employees, any Associated Persons, in violation of laws and the officials’ legal duties in order to obtain or retain business.

Agreements with consultants, brokers, sponsors, agents or other intermediaries shall not be used to channel payments to any person or persons, including public officials, customers or employees, and thereby circumvent the Groups policies regarding bribery and corruption.

Intermediaries: You have to strictly ensure that agreements with consultants, brokers, sponsors, agents or other intermediaries are not used to channel payments to any person/s including public officials, customers, employees to circumvent our policy regarding bribing and corruption.

Money Laundering:

Money Laundering is the process of hiding funds obtained through illegal activity, or otherwise making such funds look as though they are legitimately obtained. Participation in any money laundering activities is strictly prohibited. Sterlite is committed to compliance with all applicable anti-money laundering laws in the countries in which Sterlite operates or will operate. If wish to seek any assistance or you suspect any co-worker, vendor or customer is involved in money laundering activities, immediately notify to the Legal Department.

M. Fraud & Misrepresentation

Fraud is an intentional act committed to secure unlawful or illegal gain or causing unlawful or illegal loss. It can damage the Company’s reputation for integrity. Sterlite is committed to elimination of fraud, to the rigorous investigation of any suspected cases of fraud, and where fraud or other criminal act is proven, to ensure that wrong doers are appropriately dealt with.

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Misrepresentation is an untrue or misleading statement of fact. Employees shall not make any willful omissions or material misrepresentation that would compromise the integrity of Company's records, internal or external communications and reports. Employees shall also ensure the integrity of personal data or information provided by them to our company.

N. Signing a Contract

Any communication/e-mail can give rise to contractual liability / obligation. Please do not sign any communication - unless you are authorised to sign it. Do not come under internal/external pressure to sign any wrong (or unauthorised) document. Do not sign unless you fully studied the document and understood its terms. All contracts have to be approved by the Legal Department.

If the issue appears to be heading towards legal dispute, then never take any stand or make offer or send communication to resolve, unless you consult with the Legal Department.

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RESPONSIBILITY TOWARDS CUSTOMERS, SUPPLIERS AND STAKEHOLDERS

A. CUSTOMER RELATIONSHIP

When you are dealing with Company customers or potential customers, **it is critical for you to remember that you represent the Company to the people with whom you are dealing. Your efforts will be to create value for the Company with the customers and build a relationship based upon trust.** The Company and its employees have provided services for many years and have built up significant goodwill over a period of time. This goodwill is one of our most important assets, and the Company employees, agents and contractors must act to preserve the same. You will be diligent while selecting customers. The identification of customer must be established from reliable identification source or material documents.

B. INFRINGEMENT OF COPYRIGHT LAW

The Company subscribes to many publications that help employees do their jobs better. These include newsletters, reference works, online reference services, magazines, books, and other digital and printed works. Copyright law generally protects these works, and their unauthorized copying and distribution constitute copyright infringement. You must first obtain the consent of the publisher of a publication before copying publications or significant parts of them. When in doubt about whether you may copy a publication, consult the Legal Department.

C. COMPETITIVE INFORMATION

You should never attempt to obtain a competitor's confidential information by improper means, and you should especially never contact a competitor regarding their confidential information. While the Company may, and does, employ former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

D. SELECTING SUPPLIERS

We treat the Company's suppliers as contributors to our success. They must be confident that they will be treated lawfully and in an ethical manner. The Company's policy is to purchase supplies based on need, quality, service, price and terms and conditions.

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The Company's policy is to select significant suppliers or enter into significant supplier agreements through a competitive bid process wherever possible. Under no circumstances should any Company employee, agent or contractor attempt to coerce suppliers in any way. The confidential information of a supplier is entitled to the same protection as that of any other third party and must not be received before an appropriate nondisclosure agreement has been signed.

While determining our supplier we recognize that we need to manage this expenditure on procurement, from social, ethical and environmental perspective by ensuring that our suppliers meet our standards of responsible behavior. In our procurement policy we will focus on the following:

- Our procurement process aims to surface ethical issues. Where serious ethical issues are identified, supplier will be excluded from doing business with us; and
- Our procurement process will ensure that we take all possible steps to ensure our suppliers do not unnecessarily impact environment in the way they produce, consume and dispose of materials.

E. GOVERNMENT RELATIONS, LOBBYING AND CONTRACTS

It is the Company's policy to adhere to high ethical, moral and legal standards of business conduct governing contact and dealings with government employees and public officials, this policy includes strict compliance with all local, state, central laws and rules and regulations.

Any work involving lobbying communication with any member or employee of a legislative body or with any government official or employee in the formulation of legislation shall not be done without prior written approval of such activity from the CEO. Activity covered by this policy includes meetings with legislators or members of their staff or with senior government officials. Preparation, research, and other background activities that are done in support of lobbying communication are also covered by this policy even if the communication ultimately is not made.

It is the Company's policy to comply fully with all applicable laws and regulations and concerned departmental procedures that apply to government contracting. It is also necessary to strictly adhere to all terms and conditions of any contract with local, state/ central laws. The Company's Legal Department must review and approve all contracts with any government entity.

F. FREE AND FAIR COMPETITION AND INDUSTRIAL ESPIONAGE (ANTI-TRUST)

Free and fair competition is the key to healthy growth of any economy. The Company is committed to obeying both the letter and spirit of these laws. The laws governing this often regulate the Company's relationships with its distributors, resellers, dealers, and customers. Competition laws generally address pricing practices (including price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

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No employee, agent or contractor shall at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts, other terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. Collusion among competitors is illegal, and the consequences of a violation could be severe. It is the Company's policy to lawfully compete in the marketplace. This commitment to fairness includes respecting the rights of our competitors and abiding by all applicable laws in the course of competing. The purpose of this policy is to maintain the Company's reputation as a lawful competitor and to help ensure the integrity of the competitive marketplace.

G. SOCIAL MEDIA GUIDELINES AND OTHER PUBLIC COMMUNICATION

The Company places high value on responsible communication strategies as it is watched by the world at large – competitors, customers, investors, media, public, regulators and other stakeholders. **Every information which is shared, planned or otherwise, about the activities of the Company influences the Company's overall image.** Managing the communication which reaches the public, especially the financial and investing community as well as the media, is therefore important. The Company wants to be seen to communicate the right messages at the right times in an integrated, consistent and positive manner.

The Company has framed Communications and Marketing Policies to ensure that information disclosed by Sterlite Tech is timely, accurate, comprehensive, authoritative and relevant to all aspects of Sterlite Tech. They also provide a roadmap to shape Sterlite Tech's identity and perception for our

All media relations, corporate-level communications, strategic content and internal communications are required to be routed through the Corporate Communications Department.

For all branding and publishing on digital media requirements you need to contact the Marketing Department.

stakeholders.

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GIFTS AND ENTERTAINMENT

As part of our overriding philosophy and good governance, it is not acceptable to exchange gifts or entertainment with business partners/customers and authorities since this may imply influence or the potential to influence in favour of the employee/Company and compromise objectivity in decision making. **Gifts and Entertainment** shall be referred collectively (“G&E”) and shall mean anything of value, either tangible or intangible, that is given or received, without an expectation of anything in return, for the purposes of building goodwill between the Company and Third Parties including any government officials. Examples of G&E shall include, but are not limited to: gifts, hospitality, travel and lodging, Invitations to events, etc.

Employees are generally discouraged from accepting G&E from Third Parties. Employees are not allowed to accept travel or accommodation paid for or by a Third Party (e.g. directly to the supplier, reimbursed to the Employee or as an allowance).

However, the Company recognizes that it may be customary to receive and give nominal G&E to our business partners and colleagues on special occasions like marriages, celebrations etc. as long as such G&E is of insignificant commercial value. Hence, occasional G&E with a market value below INR 2,500 (or local currency equivalent), taxes inclusive, per recipient per instance, not more than once in 12 months to/from same source, may be accepted without approval.

G&E to Public Entity or a Public Official, or any Third Parties is deemed reasonable provided it does not exceed INR 2,500, taxes inclusive (or local currency equivalent) per recipient per instance, unless more restrictive limits are imposed by applicable local law, or the recipient’s internal policies.

All G&E above INR 2,500 (or local currency equivalent) taxes inclusive, per recipient per instance must be pre-approved by the business CEO through Head Legal.

Self-approvals of G&E are strictly prohibited.

Bona fide hospitality and promotional, or other business expenditure which seeks to improve the image of a commercial organization, better to present products and services, or establish cordial relations, is recognized as an established and important part of doing business. It is your responsibility to use good judgment in this area.

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You should make every effort to refuse or return G&E having commercial value. Under exceptional circumstances, if G&E may to be accepted, then the same should be reported to the immediate superior and deposited with the Company Secretary. Perishable gifts items may be distributed in office. Company Secretary should circulate details of such gifts to the Company CEO on a quarterly basis.

- It is prohibited to offer loans, cash or personal cheques, G&E that may be illegal (anything offered to a government official in breach of local or international bribery laws) and gifts of an inappropriate nature. The test to be applied while giving gifts is whether they could be intended, or even be reasonably interpreted, as a reward or encouragement or inducement for a favour or for preferential treatment. If the answer is yes, the G&E are prohibited.
- Never pay for a G&E, directly or indirectly, in order to avoid complying with entity's code of conduct
- Never offer G&E, directly or indirectly, in a bid or tender.

G&E expenses should be properly accounted for on expense reports. This policy should be followed in letter and spirit. If any team member has any Questions about this policy, they are advised to contact the Company Secretary/HR Head.

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CORPORATE SOCIAL RESPONSIBILITY

Sterlite Tech believes that the only way to do business is by being responsible, socially and environmentally. In partnership with Government of India, and other development players (both national and international) the Company can positively impact and contribute to realization of integrated development for rural, semi-urban and urban areas. Sustainable development of our businesses is dependent on sustainable, long lasting and mutually beneficial relationships with our stakeholders, especially our neighbors and communities the Company work with.

The law mandates specific contribution towards CSR activities and the Company has framed a Policy in line with the same. However, the Company ensures that we go beyond compliance to benefit our communities in the most sustainable and long-term manner. Sterlite Tech's CSR initiatives are a vital component of its sustainability practices and help us create value for communities through programmes that deliver impact.

CSR is an essential part of the Company's business plan and is considered as its responsibility to address the concerns of communities. The Company leverages its expertise in connectivity to provide innovative and unique solutions to pressing social and environmental challenges in our focus areas.

Sterlite Tech also believes in Individual Social Responsibility of every employee, to engage in socially and environmentally conscious behaviour, with 'do no harm' principle at its core.

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ADMINISTRATION AND WAIVER OF THE CODE

The Code shall be administered and monitored by Sterlite Board of Directors. If you have any questions regarding the Code, you can contact the Legal Department. The Company is not in favor of granting any waivers. However, in a very exceptional situation, any waiver of any provision of this Code of Conduct for Business and Ethics for a member of the Company's Board of Directors or CEO must be approved in writing by the Company's Board of Directors and promptly disclosed. Any waiver of any provision of this Code of Business Conduct and Ethics with respect to any other employee, the CEO must approve the agent or contractor in writing.

DISCIPLINARY ACTION

All Sterlite directors, officers and employees must conform to the Code. All Managers should take active role in implementation and ensuring that the Code is communicated and kept alive under all circumstances. The Company will take appropriate action if actions of any person to whom the Code applies are found to violate these policies or any other policies of the Company. All directors, employees, agents, contractors and consultants are expected to adhere to these rules in carrying out their duties for the Company.

Disciplinary action may include immediate termination of employment or business relationship at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible.

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WHEN FACED WITH AN ETHICAL DILEMMA

Good ethical decisions are not always clear. The answers are not always obvious or easy.

If you are unsure whether a particular action you are about to take, ASK yourself:

- Is it consistent with Sterlite Tech's Code of Business Conduct & Ethics, its Core Values & Behaviours?
- Is it Illegal/Unlawful?
- Does it 'feel' wrong? Does it conflict with my personal values?
- Would I feel comfortable telling my family and friends about my actions?
- Would I feel uncomfortable if my actions appeared in the media?

If you are still in doubt, discuss the matter with your manager, the Human Resources Department, Secretarial / Legal Department or any member of the senior management team, to assist you in making the decision.. You may also use any others means provided in this Code.

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ANNEXURE I**CODE FOR INDEPENDENT DIRECTORS**

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;

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- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

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ACKNOWLEDGMENT

To,
The Chief People Officer

I have received and completely read the **Code of Business Conduct & Ethics** of 'Sterlite Technologies Limited' with total understanding of the standards and policies contained therein. I agree to comply with the Code of Business Conduct & Ethics and other policies specific to my job as amended from time to time.

I understand that adherence of the Code and other policies is the condition of employment and does not constitute and shall not be construed to constitute a contract of employment for a definite term or a guarantee of confirmed employment.

I will clear all my question / doubts / queries pertaining to the Code of Business Conduct & Ethics, Company policies and the legal and regulatory requirements which are applicable to my job, from the Human Resource Department.

Employee Name: _____

Department: _____

Signature: _____

Place: _____ Date: _____

(Please Sign, Detach THIS PAGE and return to the Human Resource Department)