



PI INDUSTRIES - HUMAN RIGHTS POLICY

INTRODUCTION

PI Industries Limited (PI Industries') recognizes and reinforces 'Human Rights protections' at all of its operations and throughout the value chain. We are committed to develop a culture which teaches dignity, respect and support for human rights. We also encourage detailed risk assessments to human rights in our partners, suppliers, and joint ventures workplaces.

SCOPE

This Policy applies to PI Industries Limited and its subsidiaries. It duly covers its employees and non-employees who are probationers, trainees, business associates, contract workers, consultants. Additionally, third parties with whom we engage such as all service providers, suppliers, vendors, agents, contractors, and customers are also covered in its scope.

OBJECTIVE

The objective of this Policy is to ensure that all PI Industries' operations are carried out as per provisions of national and international laws (where PI Industries and its related entities operate), regulations & standards which duly protect all human rights standards, including safety and wellbeing.

OUR COMMITMENT IS IN LINE WITH:

- the principles of the Universal Declaration of Human Rights
- the principles of the United Nations Global Compact
- the employment standards of the International Labour Organization (ILO)
- the principles of the Responsible Care® Global Charter
- Indian Labor Laws concerning minimum wages, child labour, anti-bribery, anti-corruption, health & safety etc.

WE ARE COMMITTED TO ENSURE CONFORMANCE TO FUNDAMENTAL LABOUR PRINCIPLES LISTED BELOW:

- Forced Labour: All our employees work on mutually agreed terms and conditions defined in the appointment letter accepted before the start of employment in the company.
- No Trafficking: Company shall not engage in any form of trafficking in persons
- Child Labour: We do not employ any person less than 18 years of age and ensure that this policy is adhered to by all our suppliers and vendors. Our systems are designed to ensure this.
- Freedom of Association: PI has multiple forums and committees with representation from workforce to jointly decide on measures to improve working conditions in the company. A Safety Committee with equal

representation from management and workers evaluates and recommends actions to improve safe conditions in the manufacturing plant and sites. These include decisions on any issues related to personal & process safety & welfare, industrial hygiene, environment management. Canteen committee is responsible for nutritious subsidized food services provided by the company. Employees are encouraged to provide valuable suggestions or voice grievances, in a dedicated platform named “Human Resource Service Management”. These suggestions and grievances are addressed in a time bound manner.

- Right to collective Bargaining: Periodic compensation benchmarking surveys and a consistent and transparent performance management system ensures that employees at all levels are compensated in line with industry benchmarks.
- Equal Employment Opportunity: PI is an equal opportunity employer; we aim to ensure that no employee (or a job applicant) receives less favourable treatment, because of age, disability, gender, race, religion or belief. We are committed to provide equal opportunities in employment and creating an inclusive work environment. At PI, we endeavor to:
 - a.** provide equal and fair opportunities for employment to all qualified applicants;
 - b.** maintain a work environment free from harassment based on age, color, physical ability, marital status, parental status, ethnic origin, religion, sexual orientation, or gender identity;
 - c.** make employment relationship decisions solely on the basis of individual ability and qualifications, subject only to occupational requirements, seniority and other appropriate non-discriminatory criteria;
 - d.** adhere to applicable law pertaining to equal employment opportunities and fair employment practices;
 - e.** inform staff of certain behavior that is unacceptable, and measures that the Company may take for deviant behavior towards employees;
 - f.** reasonable accommodation, whenever necessary, for qualified employees or job applicants who have disabilities.
 - g.** Equal Remuneration: Company focus for the payment of equal remuneration to men and women workers and for the prevention of discrimination, on the ground of sex, against women in the matter of employment and for matters connected therewith or incidental thereto.
 - h.** Conduct mandatory human rights awareness for relevant employees.
 - i.** Conduct periodic human rights risk assessments covering key operations and critical suppliers.

GUIDING PRINCIPLES TO ENSURE IMPLEMENTATION OF HUMAN RIGHTS COMMITMENT

1. Code of practices

At PI Industries, we have guiding principles in the form of internal policies, protocols and procedures enforcing our human rights commitment and implementing the consistent governance framework towards this commitment. The principles which govern the commitment towards Human rights are as below:

i. Code of Conduct for all employees

- This conduct covers all PI Industries' and its related entities' employees and workforce.
- The conduct includes clear-cut guidelines regarding the respect of human rights is handed out together with the employment contract to every new employee and is part of the trainings involved in the induction process. It is published on PI Industries' s corporate website: <https://www.piindustries.com/about-us/about-PI/code-of-conduct>.

ii. Supplier Code of Conduct

- This conduct covers all PI Industries' and its related entities' Suppliers. All the selected suppliers under contractual obligations with PI Industries and its related entities are required to comply with all applicable laws and regulations, to ensure health and safety in the workplace and to deploy appropriate labour and hiring practices. It is published on PI Industries' s Corporate Website: <https://www.piindustries.com/sustainability/Governance/supplier-code-of-conduct>.

2. Awareness on the Code practices

At PI Industries and its related entities, there is training session organized annually and also at the time of joining of an employee on the code practices. These sessions are focused at specific human rights.

3. Risk Identification

At PI, we have mechanisms to assess the risks related to human rights within PI Industries, its related entities and its business partners including but not limited to suppliers, customers, etc.

We conduct regular Human Rights Risk Assessments which cover the human rights areas of particular concern to PI Industries such as compliance with labor standards, prevention of discrimination, commitment towards other human rights topics such as prevention of forced and child labour, forced labor, the impact on indigenous people and the occupational safety.

Risk Management with related entities

At PI Industries, all acquisitions of companies or interests are subject to a careful due diligence process to ensure the targeted company' s commitment towards the human rights and compliance with the statutes mandating adherence to the labour law practices.



Risk Management with Business Partners

At PI Industries and its related entities, a stringent selection process is followed wherein business partners (including but not limited to suppliers, customers or service providers) are required to declare that they are committed towards human rights, and have not violated the prevailing, applicable and relevant statutory labor laws, standards or regulations.

Responsible departments engaging with the business partners including but not limited to suppliers or customers are required to conduct this risk assessment before honouring the contract with him. Further, during the contract tenure of engagement all the business partners are under an obligation to comply with the PI Industries' Code of Conduct.

GRIEVANCE MECHANISM

We have a strong mechanism in place. Should anyone wants to report any compliance violations there is a 'vigil mechanism' published by the company on company's website which any person may follow to file the complaint even if they want to file it anonymously.

REPORTING ON HUMAN RIGHTS

PI Industries reflects on its commitment on Human Rights in its annual report and sustainability report. This reporting includes our commitment towards Human Rights, the most recent due diligence and risk assessment activities.

Governance and Review

The Human Rights Commitment Policy is owned and implemented by the Chief People Officer, with support from the Human Resources, Sustainability and Compliance functions. The Policy shall be reviewed periodically, and be approved by the Board of Directors ('the Board' which term shall deem to include duly empowered Committee of Directors and / or designated management personnel, for the time being exercising the powers granted by the Board).

Sd/-

Narayan K Seshadri
Chairperson

Date: August 11, 2026

Place: Mumbai