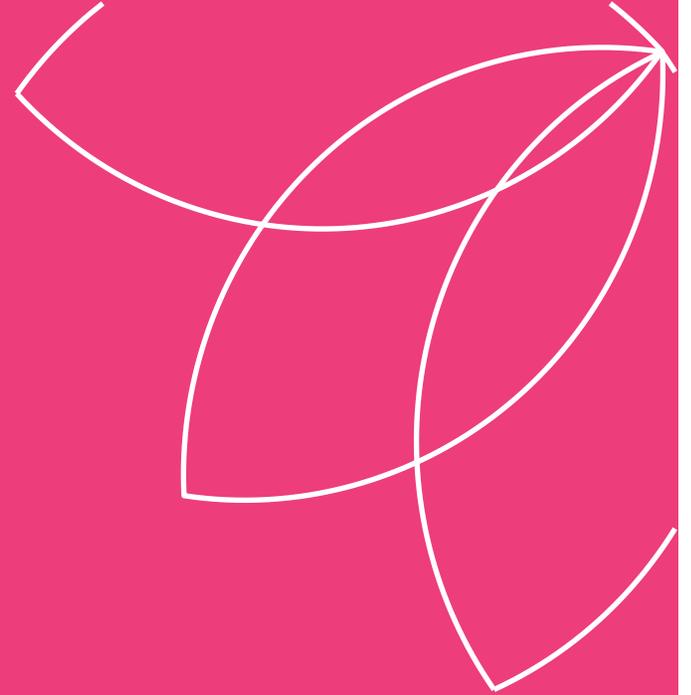




JL MORISON

BUILDING GOODNESS

CODE OF CONDUCT AND VALUES



Foreword

Integrity and commitment to ethical professional conduct is a MUST for every employee at JL MORISON. This code details many, but not all, issues employees are likely to face.

The code is intended to serve as a basis for ethical decision-making in the conduct of professional work. It may also serve as a basis for judging the merit of a formal complaint pertaining to violation of professional ethical standards. Questions related to ethical conflicts can best be answered by thoughtful consideration of fundamental principles rather than reliance on detailed regulations. In case of conflict, the decision of the Top Management shall be final.

Introduction

What is the code of conduct?

The objective of this Code is to ensure that every employee of JLM is aware of acceptable conduct and ethical behaviour, in coherence with JLM's Core Values.

Applicability: This Code is applicable to all employees (whether permanent, temporary or on contract, direct or through contractor, retainer or full-time consultant) ("Morisoner" or "You").

Why Is it Important for all Employees to follow our Code of Conduct?

As responsible employees of the organisation we must each understand and comply with our Code of Conduct. Complying with our Code is about creating an open and honest environment where we can all achieve our goals with integrity and in harmony with the law.

Whenever there is a violation of the code, organisation policy or law in general, we are committed to take immediate action. Depending on the circumstances and thorough review, appropriate action will be taken against the guilty employee up to and including termination.

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Letter from Promoters Desk

To all my Morisoners,

As JLM continues to grow and touch more lives it is important that each one of us realizes the importance of growing the right way. For that we have put together our Code of Conduct which will act as a compass for us to conduct our daily business in the right way. Acting with integrity is crucial to how we do business.

Situations where we must look to our Code of Conduct come to us in the most surprising ways and often catch us unaware. By conducting our business ethically, we are protecting our brand and growing our customers' trust in us. So always do the right thing and treat each other with respect no matter what.

Always remember that no individual employee is larger than the system, so it is important to speak up when you see our code being violated. We all must live our values. The trust which has been built into the JL Morison name has been done so over decades of careful decision making and thorough integrity.

As we evolve into a world class consumer goods company our values must endure. It is the only sustainable way of doing business for the long term.

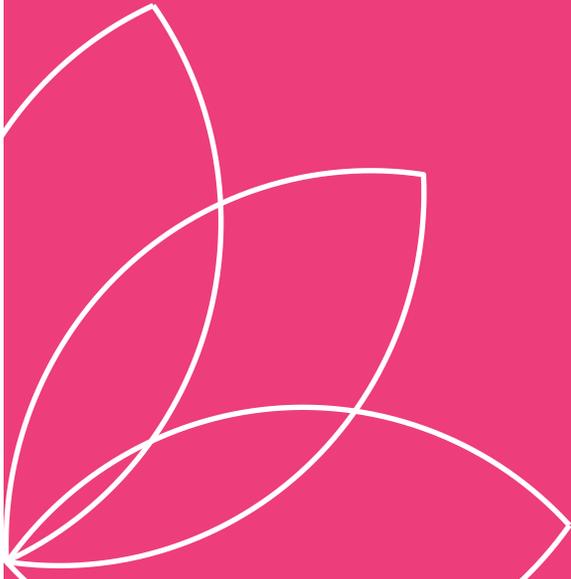
We all must continue to work with GRIT- passion and perseverance for the long term.

You all make me so proud.

Thank you and all the very best.

Sakshi Mody

Promoter, JL Morison



Responsibilities

Your Responsibility as an Employee

The organisation relies on all employees to help implement the Code of Conduct.

If you think there is a violation of the Code, or if you think an activity or behavior could lead to a violation, it is your responsibility to speak up. You should provide as many details as possible on the matter, so the issue can be addressed thoroughly and promptly. In addition, you have a responsibility to cooperate in an investigation. Our Company does not tolerate retaliation against anyone who raises a concern under this Code or assists with an investigation. Any employee who engages in retaliation will face disciplinary action, which could include termination of employment.

Your responsibility as a People Manager

As a people manager, you have an important responsibility to set an example and act in a manner consistent with our Code.

Here are some important guidelines you should follow.

- Act as a role model, demonstrating ethical behavior in the performance of your duties.
- Review the Code at least once a year with your team.
- Ensure that each of your team members are aware of the Code of Conduct and Core Values and understand the same thoroughly.
- Ensure employees are aware of, and properly trained on, the relevant laws, regulations and Company policies that govern the business activities in which they engage on the Company's behalf.
- Create an environment that fosters and enables ethical behavior, where employees are comfortable speaking up without fear of retaliation.
- Any concern raised by an employee, that compromises the Code should be taken seriously and if you feel that the concern needs to be escalated then do escalate the matter as soon as possible. Take corrective or preventive action when someone violates the Code. Fully support any investigation

Employment of Relatives

If you have any relatives working in the entire Group, you are required to report the same to HR. Declaration of relatives working in the entire Rasoi group of companies (Rasoi, JLM, HCL, LHL) is mandatory for all employees. Declaration should be done for own relatives as well as relatives by law (in-law)

Making right decisions

Not every issue that comes up has a clear path to resolution. In difficult situations use judgment and involve others to help make good decisions.

How to make Good Decisions – When Unsure about any conduct or decision, ask the following questions:

- Obligations under the law - Could it be against the law?
- Obligations to JL Morison - Could it violate our core values, Code of conduct or policies?
- Obligations to others - Could it breach an obligation to a client or other business partner (for example, contracts or client codes of conduct or policies)?
- Do no harm - Could it cause harm to any person, our individual reputations or JLM's brand, reputation, financial performance or business relationships?

If the answer is “yes” to any of the questions above– **don't do it**. If unsure, ask your Manager, any Function Head or Human Resources.



Our Principles

Equal opportunity at workplace:

JM treats everybody with fairness, integrity, honesty, courtesy, consideration, respect and dignity regardless of gender, gender identity or expression, race, nationality, age, sexual orientation, or other forms of diversity. **We believe in providing equal employment opportunities, without any discrimination on the grounds of age, color, disability, marital status, nationality, race, religion, sex, sexual orientation.** The organisation strives to maintain a work environment that is free from any harassment based on above considerations.



- We promote an inclusive environment where everyone can perform their best.
- **We make decisions about recruitment, hiring, reward, development, and promotion based only on ability, experience, behaviour toward others, work performance, and demonstrated potential in relation to the job .**
- We develop employee talent and support everyone in achieving their potential.

Responsibility

- Every member of J L Morison is responsible for abiding to these guidelines.
- Any employee who violates these guidelines or in any manner discriminates with any person with disability or renders any harassment to such person shall be dealt with stringency.

Example

1. Bullying of a person basis his/her physical appearance.
2. Treating someone as inferior due to their economic status

Safety and Health of Employees

- At JLM we are committed to provide a safe and healthy work environment for the well-being of all our employees, Business associates and Visitors.
- Morisoners at all levels are accountable & empowered to manage their workplace Safety & Health.
- Please refer our EHS policy for more details – EHS policy to be hyperlinked here



Workplace Violence

JLM provides a safe workplace for all employees. To ensure a safe workplace and to reduce the risk of violence, all employees should follow the below guidelines.

Prohibited Conduct

JLM does not tolerate any type of workplace violence committed by or against employees. Employees are prohibited from making threats or engaging in violent activities.



This list of behaviors provides examples of conduct that is prohibited:

- Causing physical injury to another person.
- Making personal threatening remarks.
- Displaying aggressive or hostile behavior that creates a reasonable fear of physical injury to another person
- Intentionally damaging employer property or property of another employee.
- Possessing a weapon while on company property or while on company business.

Any potentially dangerous situations must be immediately reported to a manager or the HR department. Reports can be made anonymously, and all reported incidents will be investigated.

Threats, threatening conduct, or any other acts of aggression or violence in the workplace will not be tolerated. Any employee determined to have committed such acts will be subject to disciplinary action, up to and including termination. Non - employees engaged in violent acts on the employer's premises will be reported to the proper authorities and fully prosecuted.

Example

For Employees - Do not use abusive language in dealing with peers as well as seniors

For people Managers - Do not use abusive language in dealing with team members

Please Note:

Discussion on performance/ exit etc. can lead to heated arguments – however both parties should be aware and conscious at all times to not make it personal and to abide by the policy

Workplace Harassment

Harassment includes bullying, intimidation, direct insults, malicious gossip and victimization. Given below are some instances that can be defined as harassment:

- Sabotaging someone's work on purpose.
- Engaging in frequent or unwanted advances of any nature.
- Commenting derogatorily on a person's ethnic heritage or religious beliefs.
- Starting or spreading rumors about a person's personal life.
- Ridiculing someone in front of others or singling them out to perform tasks unrelated to their job against their will.



Sexual harassment is illegal, and we will seriously investigate relevant reports. If an employee is found guilty of sexual harassment, they will be terminated.

How to address harassment

If you're being harassed, whether by a colleague, customer or vendor, you can choose to talk to any of these people:

- Offenders - if you suspect that an offender doesn't realize they are guilty of harassment, you could talk to them directly in an effort to resolve the issue. This is appropriate for cases of minor harassment (e.g. inappropriate jokes between colleagues.) Avoid using this approach with customers or stakeholders.
- Your manager - if customers, stakeholders or team members are involved in your claim, you may reach out to your manager. Your manager will assess your situation and may contact HR if appropriate.
- HR - Feel free to reach out to HR in any case of harassment no matter how minor it may seem. For your safety, contact HR as soon as possible in cases of serious harassment (e.g., sexual advances) or if your manager is involved in your claim. Anything you disclose will remain confidential.

Disciplinary Consequences

Punishment for harassment depends on the severity of the offence and may include counseling, reprimands, suspensions or termination.



A, B & C are colleagues. A&B form a team and make jokes on C continuously, they have an insulting nickname for C which they deliberately use in corridors, canteen etc. Is this correct?

Ans: No this is not correct, offensive teasing should be avoided at all times

Please be wary and conscious at all times

Friendly nicknames and leg pulling amongst friends at workplace should not become offensive.

Drug Free Workplace

In compliance with the Drug-Free Workplace Act of 1988, JLM has a longstanding commitment to provide a safe, quality-oriented and productive work environment.

The organisation prohibits employees from engaging in the use of illegal drugs, alcohol, or any other substance that impairs one's judgment at workplace.

Required Testing

When reasonable suspicion testing is warranted, both manager and HR will meet with the employee to explain the observations and the requirement to undergo a drug test within two hours. Refusal by an employee will be treated as a positive drug test result will result in immediate termination of employment

Employees who test positive, or otherwise violate these guidelines will be subject to discipline action, up to and including termination



Compliance with IMS Act

JLM strictly complies with the The Infant Milk Substitutes, Feeding Bottles and Infant Foods (Regulation of Production, Supply and Distribution) Act, 1992 (IMS Act) amended in 2003 and the World Health Organization's International Code of Marketing of the Breast Milk Substitute. We firmly promote 'Breast Feeding is the best is for your baby.'

Please refer to our IMS Act and WHO guidelines on Breastfeeding adherence [here](#)

No gifting policy

Employees should not accept gifts or entertainment if this means that the giver will expect preferential treatment from JLM Employees in return. Employees should not offer gifts or entertainment to gain preferential treatment or be perceived by others as potentially influencing their decisions. This does not mean that giving or receiving gifts or entertainment is inappropriate in all circumstances. Entertainment can be fundamental in building successful business relationships. Therefore, gifts or entertainment should only be given or received where it is customary and proper to do so, provided that no obligations could be, or perceived to be, expected in connection with the gifts or entertainment.



Q & A

A handles procurement and he deals with various vendors . One vendor X is a good friend of A and books complimentary vacation to Goa for A and his family as a Diwali gift. A happily accepts it. Is this correct?

Ans : No, this is not correct as by accepting a big favour like vacation to Goa with family will put A in obligation of the vendor X and the vendor X may expect preferential treatment from Mr. A during the official negotiations

Remember for Gifts

In certain situations and valued relationships one can accept gifts/give gifts but please restrict the value to INR 2500 . While receiving gifts that may have a value more than INR 2500 pl seek approval from your Manager and HR and while giving gifts more than INR 2500 pls inform your Manager.

Bribe/Financial Inducements

Accepting Bribe for any commercial, contractual, regulatory or personal advantage is prohibited at all times. All JLM employees are prohibited from:

- Giving and receiving bribes, commissions, kickbacks or financial benefit from vendors, distributors is strictly prohibited.



Q&A

Mr A is negotiating with various marketing vendors for work on a new marketing campaign. One vendor Mr X, tells Mr A, that he is willing to offer 10% of the total billing value to him if he gets the contract. - Should Mr. A sign the Vendor - Mr. X?

Ans: No , A should evaluate the vendors purely on the merit basis, the vendor which gives best value for the organisation only should be hired. Any vendor offering a bribe should be disqualified.

Insider trade

As we are a listed organization, all JLM employees are disallowed to use unpublished price sensitive information to deal in the company's securities or provide such information to others who may deal in these.

Those of you who have access to this information sign an undertaking to that effect, please do adhere to the same. As additional information please familiarize yourself with Prevention of Insider Trading Policy Code of Conduct (available with the Company Secretary) in case you have access to this information. [HYPERLINK THE POLICY HERE ON THE WEBSITE](#)

Confidentiality

Treating information with confidentiality means not revealing it without authorization from the owner. The nature of our work gives us access to information that may not be available to others. It is our responsibility to ensure the security of all confidential or personal information and materials entrusted to us not only during the employment of the organisation but also post departing from the organisation as well one must not share the confidential information obtained during the employment period.

Example

A has friend B who works with competition. A unknowingly discloses some information like new product launch strategy with B during a friendly chat - Is this right or wrong?

It is wrong to share company confidential information even in an informal setting as such data leak has negative repercussions.

Please Note :

Be aware and conscious of unknowingly sharing information in casual conversation like strategy and sales numbers with friends, upcoming trade schemes or strategies to any known or unknown person. Leaking data to competitor though unknowingly too has negative repercussions

Fraternisation

- JLM employees should ideally avoid dating and developing romantic friendships and relationships with other employees as it could bias their work ethic —both inside and outside of the workplace. However, we do not completely prohibit the same as long as the relationships don't have a negative impact on their work or the work of others. Please ensure that prior to the official dating or romantic engagement with a work colleague, HR should be informed about the same.
- Adverse workplace behavior—or behavior that affects the workplace that arises because of personal relationships—will not be tolerated.
- Anyone employed in a managerial or supervisory role needs to heed the fact that personal relationships with employees who report to them may be perceived as favoritism, misuse of authority and should be avoided
- Employees who disregard these guidelines will receive disciplinary actions up to and including employment termination.
- **We do not support Moral Policing but always keep HR informed**



Example

A and B are colleagues in office. Over a period of time, they realise that their friendship is turning in a romantic relationship. At this time, they should inform HR so that any guidance as appropriate can be given to them.

Our Core Values



Customer and Quality focus

We deliver high quality products and services to delight our customers by recognizing areas of improvement and continuously explore new ways of improving our offerings.



Care and Respect for people

We believe in a responsible and supportive environment where people treat each other respectfully regardless of origin, education, religion, beliefs, physical ability, gender or sexual identity.



Cost focus

We identify the drivers of cost in the value chain and control them without compromising on quality and identity



Corporate Citizenship

Corporate citizenship refers to our Company's responsibilities towards society. Our goal is to adhere to the highest standards in ethical behavior, environmental sustainability and legal responsibilities by creating a balance between the needs of Customers, Community and Environment in the surrounding area.



Trust and Empowerment

We weave employee empowerment into the daily roles of our employees. We make sure to enable, inspire and encourage individuals to take steps to improve their work experience, increase their work engagement and help build an inclusive culture.



Executing with accountability and collaboration:

JLM defines accountability as the duty of every Morisoner of JLM to be accountable for his/her actions and decisions, and to accept responsibility for them. Collaboration between teams that each have their own goals is essential. Collaboration reduces redundancy and improves the quality of our work. Internally and externally, we celebrate good collaboration. Wherever possible, we work closely with others to coordinate our efforts.



Learning and Experimentation

JLM is committed to a culture that encourages professionalism and excellence through learning and development, and supports innovative approaches and solutions, and the continuous search for new ways to support the goals of JLM.

All of the above with Long term thinking

How do we conduct Business?

Obtaining Competitor Information Fairly

We believe that it is completely fine to gather competitor information and compete fairly. However, the information should always be collected using appropriate means such as public sources like published advertisements, articles, any other data, industry events like trade shows etc. Industry survey through consultants, benchmark/competitive research projects and likewise. Never attempt to acquire a competitor's trade secrets or other non - public information through unlawful means, such as theft, spying or breach of a competitor's non-disclosure agreement by a customer or other party.

Accurately represent yourselves and never misrepresent your identity when gathering competitive information. Ensure outside entities that you work with or employ accurately represent themselves when seeking competitive information on your company's behalf.

Do not hire an employee from a competitor in order to obtain the competitor's nonpublic information.

Never encourage an employee to violate any non-disclosure or confidentiality agreements he or she has with a former employer.



Responsible Marketing

- At JLM we believe in ensuring a great brand experience for our consumers. We value above all else, the experience our consumers and customers have with our brands. We ensure that when we talk about our brands, we always do so in the right way.
- All marketing communications share the common standard of truth and should abide by the ASCI code
- Advertising is clearly distinguished from news and entertainment content.
- Marketers should be transparent about who they pay to endorse their products and should follow the guidelines prescribed by the relevant authorities.

Sales Practices and Advertising

We compete on the merits of our products and services in all sales and advertising. Our communications with our customers or potential customers must be truthful and accurate. When we say something about our products and services, we must be able to substantiate them.

Example – When we claim that our feeding bottles are BPA Free then we should have a certificate for the same to back the claim.

Financial Integrity and Protecting our Assets

Use of JLM Information and systems/IT

Access to the Internet has been provided to the employees for the benefit of the Company, its clients and its customers. While accessing the internet employees are representing the Company. In all the communications employees must ensure adherence to business and social norms when logged on with a Company address or when accessing the internet through a Company network or with Company hardware. Employees are responsible for seeing that the Internet is used in an effective, ethical and lawful manner. Fraudulent, harassing, abusive, profane, sex-related, pornographic, or obscene messages, text or images are strictly prohibited. This policy is not limited to Internet connectivity performed at the traditional workplace but includes access by an employee on behalf of the Company from any

location. Internet usage, on or off duty, that discloses propriety or confidential company or client information, is defamatory about the Company or co-workers, or is likely to harm the reputation of or be prejudicial to the Company or a client, may lead to corrective action up to and including termination of employment.

Employees may be subject to electronic monitoring while on Company premises and while using Company information systems, including Internet and e-mail usage. In addition, Company management reserves the right to examine archived electronic mail, personal file directories, hard disk drive files, and other information stored on Company information systems or hardware, at any time and without prior notice.



Company assets

Company assets include all assets including but not limited to workstations, electronic devices/equipment, materials and resources, company's intellectual property rights, software, confidential / proprietary information, facilities like internet, air conditioning, etc.

a. Every Morisoner is responsible for the proper use of the Company assets at their disposal including those provided to them for the performance of their job / work by the Company.

b. All Morisoners must safeguard such properties / asset(s) against loss, damage, misuse or theft.

c. Please ensure that you use the Company properties / asset(s) only for the purpose for which the same has been provided to you and not for any other purpose. You will ensure that the Company asset is not abused or wasted.

Compliance with Laws

You must protect our company's legality. You should comply with all applicable laws, rules and regulations, both in letter and in spirit. We expect Morisoner to be ethical and responsible when dealing with our company's finances, products and public image. In order to assist the Company in promoting lawful and ethical behaviour, Morisoner must be alert to possible violations and report any possible violation of laws, rules, regulations or the code of conduct to HR.

Conflict of Interest

A conflict of interest situation arises when the "private interests" of the individual employee compete or conflict with the interests of the Company. "Private interests" means both the financial and personal interests of the employee or those of their connections including family members and other close affiliates; personal friends and societies to which they belong; and any person to whom they owe a favor or are obligated in any way. **If there is a business relation of JLM with your family / friends/ associates please declare the same to your Manager and HR**



Morisoners shall not directly or indirectly:

- Compete against the Company
- Use their position or influence to secure an improper benefit for themselves or others.
- Use Company information, assets or resources for their personal gain or the improper benefit of others
- Take advantage of inside information or their position with the Company.
- Have a distributorship agency or a vendor ship, however if you have own distributorship agency, vendorship etc. this information should be informed to HR and immediate manager and HoD.



A works in the sales team and his uncle has a distribution business. A wants to enroll his uncle's distribution company for distribution of JLM products. Should he introduce his seniors to his uncle's distribution company?

Ans: Yes, he can suggest and introduce his uncle's distribution agency to his manager provided he has made a full disclosure of the relationship to his manager. Also post introduction A must fully excuse himself/herself from the decision-making process and management of the project. The final decision to hire the agency should be made by senior manager in the organisation and A must not seek to influence the outcome of the decision in any way.

Grievance Redressal Mechanism

How to report any breaches?

You may raise your informal concern by telephone, in person or in writing to your Manager/ HR. The earlier you express your concern, the easier it is to take action.

You will need to provide the following information:

- The nature of your concern and why you believe it to be true
- The background and history of the concern (giving relevant dates)

Although you are not expected to prove beyond doubt the truth of your suspicion, you will need to demonstrate to the person contacted that you have a genuine concern relating to suspected

wrongdoing or malpractice within the organisation and there are reasonable grounds for your concern. You may wish to consider discussing your concern with your Manager/HR first and you may find it easier to raise the matter if there are two (or more) of you who have had the same experience or concerns.



Example

A and B belong to the same team, A notices that their manager continuously threatens B using abusive language during the review meetings, A can contact the skip level manager and/or HR and report the situation. B can also do the same and report the situation to skip level manager and/or HR for further action. The grievance should be reported in time.

Example

A notices that some people are forming groups and creating unrest by deliberately being slow in work. A must immediately notify his/her manager of the same

Who to contact in case of doubt?

Whenever in doubt please do reach out to your Manager/Your Function Head/Head HR/Head Finance who can understand your concern and guide you appropriately.

You can write to us at:

✉ hrd@jlmorison.com

📍 Peninsula Business Park, Tower A, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Or speak to

Mr. Suhas Shetty, Asst. Manager HR at 022 61410300/24975031

Mrs. Kavita Wagh, Sr. Manager HR & OD at 022 61410300/24975031

COC
IS ABOUT DOING THE RIGHT
THING WHEN NO ONE IS
WATCHING YOU!