



JINDAL STAINLESS LIMITED

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HUMAN RIGHTS POLICY

(Approved by the Board of Directors on May 17, 2023)

1. Objective

Jindal Stainless Limited (JSL/the Company) recognises the valuable role that business can play in long-term protection of human rights. In accordance with the internationally accepted standards on human rights (such as International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights, and the United Nations Global Compact), the Company desires to uphold and respect human rights.

2. Scope & Applicability

This policy is applicable to all JSL operations, suppliers and business partners. JSL expects that all the relevant stakeholders to comply with its Human Rights commitments.

Our commitment entails respecting human rights, seeking to avoid involvement in human rights abuses and establishing mechanism to receive and resolve grievances from affected stakeholders. Our human rights commitment inter-alia covers below aspects:

- Human trafficking, child labour, forced and compulsory labour
- Freedom of association and collective bargaining
- Discrimination and harassment
- Equal Opportunity
- Safe and healthy working conditions
- Equal / Fair Remuneration

3. Human Right Aspects

- **Human Trafficking, Child Labour, Forced and Compulsory Labour:** Maintain zero tolerance towards any form of illegal labour such as human trafficking, forced, compulsory, indentured, bonded or child labour either directly or through business partners.
- **Freedom of Association and Collective Bargaining:** Recognize and respect the right to collective bargaining in accordance with applicable laws. Employees who act as representatives are neither disadvantaged nor favoured in any way.
- **Discrimination and Harassment:** Prohibit and have a zero tolerance for sexual and non-sexual harassment as well as discrimination based on their race, ethnicity, religion, caste, gender, sexual orientation, age, disability, social status, or other related issues.
- **Equal Opportunity:** Respect the diversity, personality, and individuality of all stakeholders and treat all employees with respect & dignity. All employees are evaluated solely on their performance irrespective of their race, religion, caste, gender, sexual orientation, age, or disability.
- **Safe and healthy working conditions:** Safety, health and well-being of our employees is of utmost importance. In accordance with Environmental, Health & Safety Policy, Statutory regulations and industry standards, we provide a safe and

healthy workplace to our employees that is free from health and safety hazards. We comply with all applicable local laws regarding working hours including overtime, breaks and leaves.

- **Equal / Fair Remuneration:** Ensure that all employees and contractors are fairly and reasonably paid and remuneration structure is compliant with statutory obligations of the jurisdictions in which we operate.

4. Due Diligence

Conduct periodic human rights due diligence in business operations and implement preventive & corrective actions, where required. Also, include human rights due diligence into relevant business processes and prior to engaging into new business acquisitions.

5. Training and Awareness

Promoting awareness of human rights with employees through training and communication.

6. Grievance Mechanism

Provide a robust framework for internal and external stakeholders to submit grievances regarding human rights.

7. Consequence of Breach

Employees, contractors and suppliers will be held accountable for their behavior while working on the Company's behalf and appropriate for any breach of the human rights aspects mentioned hereinabove and action will be taken. Consequences will depend on how and in what circumstances an individual has contravened this Policy Statement. Where a breach of legislation is proven in this regard, JSL reserve the right to refer the matter to the relevant authorities for further action.

8. Regulatory Compliance

Every business unit, factory and office of JSL respect and comply with all applicable laws and regulations in all territories of our operations, which also include the labour laws as applicable to human rights aspects.

9. Governance

Accountability for the implementation of this policy is overseen by the Chief Human Resource Officer and the Department Heads. This ensures that every part of our business is clear about the responsibility to respect human rights and its day-to-day implementation.

10. Review

The Policy will be periodically reviewed and updated as required. Any amendments to the Policy would be undertaken with the approval from the Board of Directors.