

Code of Conduct

We believe that every member of Galaxy works with us and not for us. This code of conduct is intended to serve as a guide to each employee on the value, ethics and business principles expected in his/ her conduct. Employees are required to follow Galaxy's employee code of conduct and take pride in maintaining the high standard of corporate and personal behavior which built Galaxy's brand.

Galaxy's core strength lies in the four fundamental pillars which give us power to stand strong in the competitive market.

- **CHARACTER:** Being transparent & open, respecting & value people, envisioning and conducting business with integrity.
- **COMPETENCE:** Talented team which proactively meets complex and changing business needs.
- **COMFORT:** Respecting our commitments, showing consistent performance over the years through timely delivery and quality consistent.
- **COMPETITIVENESS:** Adhering to global quality standards, supplying customers globally, agile, and nimble footedness.

Scope and purpose of this code

In this Code, "we or us" means Galaxy, Galaxy's executive directors, employees and those who work with us, as the context may require.

This code sets out how we engage with all internal or external parties dealing with Galaxy.

Code of Conduct

Serving the National Interest

Our management practices and business conduct will benefit the country, localities, and communities in which it operates, to the extent possible and affordable, and will be in accordance with the laws of the land.

Ethical Behavior and Functioning

- We will comply with the laws and regulations in India and in the countries in which we operate.
- We, in the course of our business activities, will respect and conform to the culture, customs and traditions in India and country and region in which we operate. We will conform to trade procedures, including licensing, documentation, and other necessary formalities such as taxation, as applicable.

- We will exhibit culturally appropriate deportment in the countries we operate in, and deal on behalf of the company with professionalism, honesty, and integrity, while conforming to high moral and ethical standards. Such conduct will be fair and transparent and be perceived to be so by third parties.
- We will not compromise on ethical business standards. The highest standards of integrity, impartiality, equity, and objectivity will be observed in every activity that encompasses the business.
- We will respect the principle of strict legality in all acts, measures, contracts, and other transactions; this also applies to the payment of taxes due, obtaining necessary official permits (typically pertaining to customs and export control law), and observing third party rights. Support for this principle is necessary not only in view of the considerable business damage that can arise from violations – through prosecution, fines, or compensation claims – but above all because it endorses the principle of unconditional compliance with the law, irrespective of any potential cost or benefits to Galaxy.
- We will compete through the inherent quality and excellence of our products and services, never through illegal, unethical, or unfair business practices.

Respect for Human Rights

We reiterate our belief in and adherence to the principles of human rights as enshrined in the Universal Declaration of Human Rights of the United Nations and to act in accordance with the principles laid down in it. We will also respect and abide by the requirements, on this behalf, of the countries in which we operate.

Fair Treatment for Employees

We are committed to employee growth and ensure that all employees will be compensated fairly for their work. Compensation including wages, paid leave, overtime pay, and benefits must meet the legal requirements. We will not engage in, or support discrimination or harassment based on any protected category, including race, color, language, caste, national origin, religion, disability, gender, marital status, sexual orientation, union membership, political affiliation, pregnancy, veteran status, or age.

We ensure to create and maintain a working environment that is free from intimidation, harassment, and violence. Any act or threat of violence or physical conduct, unwelcome sexual advances, request for sexual favors and other unwelcome verbal or physical conduct of a sexual nature are strictly prohibited.

Respect for the Environment

- We are committed to making continuous improvements in the management of its environmental impact and to the longer-term goal of developing a sustainable business.

- We will work in partnership with stakeholders to promote environmental care, increase understanding of environmental issues and disseminate good practice. We will reduce the impact on natural resources and endeavor to improve the environment, particularly with regard to the emission of greenhouse gases, and will endeavor to offset the effect of climate change in all spheres of its activities.
- We, in the process of production and sale of our products and services, will strive for economic, social, and environmental sustainability. We will comply with all environmental laws and regulations of the country in which we operate. In this respect, we will ensure proper approvals are obtained for usage of air, water, and land for industrial purposes. We will also ensure proper emission / discharge / levels of waste materials in accordance with legal requirements.

Shunning Corrupt Practices

- We will comply with all applicable laws that prohibit money laundering and will report unaccounted cash or other suspicious transactions.
- We will not be a party to agreements or supplements to agreements referring to the acceptance of bribe. We will not pay commission and remuneration to authorized dealers, agents, or advisers that is not reasonable and proportionate to the contracted work such that it could be used for or viewed as being made in connection illegal gratification / bribes. We are forbidden to agree to any benefits intended as payment of a bribe. We must ensure that agents or other intermediaries engaged by us enter into a contractual obligation not to offer or receive bribes. Contracts with such parties will include a clause providing the right to terminate without notice in cases of bribery or corruption.
- We shall endeavor to abide by the policy regarding the acceptance and grant of gifts, laying down limits which are reasonable in value and of cultural appropriateness. Such policies will ensure that we do not espouse the payment or receipts of gifts or bribes for business or financial gain. As a corollary, we will not do anything that could give the impression that we could be influenced in this manner. If a gift received by us which is more than the prescribed limits, and which cannot be reasonably declined or returned, we will not retain the gift but instead will donate the same to specified charities, and this fact of such donation shall be intimated to the person from whom such gift was received.
- We will ensure that solicitation or acceptance of gifts is strictly forbidden except in cases where items are gifted with no expectation of business or personal gain and that payment or receipt of bribes is prohibited.
- We will also ensure that no employee makes, authorizes, colludes in or abets in an improper payment, unlawful commission or bribery.

Anti Bribery - Anti Corruption

- Galaxy has zero tolerance for bribery and corruption. Employees should adhere to the anti-bribery and anti-corruption laws very carefully. Employees need to sign off the Document which clearly shows that violating these laws can cause severe disciplinary actions.

- A bribe includes the offerings, promising, giving, accepting, or soliciting of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Inducements can take the form of money, gifts, loans, rewards, fees, and other advantages. Employees should not engage in corruption, bribery, or any activity that may imply involvement in corruption or bribery when working for or with Galaxy Surfactants Ltd.

Care for all Stakeholders:

Customers

- We are committed to providing products and services which consistently offer value in terms of price and quality, and which are safe and efficacious for their intended use. Products and services will be accurately and properly labelled and advertised.
- The quality standards of goods and services will meet applicable national and, where applicable, international standards.
- We will display adequate health and safety labels, caveats, and other necessary information on our product packaging.
- We will endeavor to ensure that customer complaints and warranties are attended to the fullest satisfaction of the customer and in accordance with laid down policies with no additional inconvenience being caused to the customer.

Shareholders

- Our investor relations will be ethical, professional, transparent and investor friendly. We will endeavor to provide timely, regular and reliable information on their activities, structure, financial situation and performance to all shareholders.
- We recognize the right of our Investors to information and will always be attentive to this need to the extent mandated by law. The relevant information will be speedily disseminated and will be as informative as is required to be, subject to considerations of confidentiality and applicable legislation.
- We respect the right of Investors to express their views during investor meets, including General Meetings of the Company, on matters forming part of the agenda and on the performance of the Company, and will fully respond to their observations and queries permissible.

Business Partners

- In business dealings, we will expect our business partners to adhere to business principles consistent with our principles. We will treat suppliers and vendors in a fair and reasonable manner, without undue favor or bias, consistent with applicable laws and good business practices.

- Agreements of Galaxy with suppliers will be complete, unambiguous, and documented, including any subsequent changes and additions. Suppliers will be selected solely on merit, based on a comparison of the price, quality, performance, and suitability of the products or services offered.

Avoidance of Insider Trading

- We will not use or proliferate information that is not available to the investing public, and which therefore constitutes insider information, for making or giving advice on investment decisions about the securities of the respective member of the Galaxy group, client, or supplier on which such insider information has been obtained. We, who can proliferate such information need to sign a declaration with the Galaxy.
- Insider information is any non-public information which an investor would consider important in making investment decisions. It is forbidden to acquire securities, to sell them, or to recommend their purchase or sale based on insider information.

Anti Competition

- We will fully support the development and operation of competitive open markets and will promote the liberalization of trade and investment in each country and market in which we operate. [None of us will engage in restrictive trade practices, abuse of market dominance or similar unfair trade activities to secure commercial gain or advantage].
- We will not, with a view to restrict competition, exchange information or reach agreements with competitors on allocation of territories or customers, prices, or components of prices such as terms and conditions of sale and warranty, supply relationships or the conditions governing them, production capacities, or the terms and conditions of offers. This also applies to the exchange of information concerning market strategies and investment strategies. Written or oral agreements to this effect are prohibited. Cooperation in or the exchange of information regarding research and development projects is only allowed as permitted by law.
- We will not exploit its market position to violate the relevant laws on price discrimination, the supply of unsolicited products, or the refusal to do business.
- We will support the development of laws that promote, encourage, or result in fair competition.

Privacy and Confidentiality of Third-Party data

We will treat confidential information with care to avoid disclosure of such information unless disclosure is authorized or legally required. Confidential information includes but is not limited to the following: Information about the Firm's clients, including their names, addresses, other personal information, portfolio transactions and portfolio holdings; and Investment advice given to the company's clients.

Truth in Advertising

- We will market the company's products and services on their own merits and will not make unfair and misleading statements about competitors' products and services. Any collection of competitive information will be made only in the normal course of business and will be obtained only through legally permitted sources and means.
- We will, on a timely basis, provide reliable and meaningful information about our products, services, operating results, shareholding structure and other activities to legitimately interested persons and as may be required by law, subject to considerations of the legal requirements, cost, and confidentiality.
- We must not make exaggerated claims about our products and, more specifically, should not play on peoples' biases, fears and prejudices and avoid community specific or gender specific stereotypes.

Transparency in Reporting

- We will maintain all records in accordance with all applicable laws and regulations.
- All records and reports, whether internal or external, must be accurate and truthful. The accounting principles applicable to the respective units of Galaxy will be observed; these require that data and other records be entirely correct, timely, and compatible with the relevant systems at all times.
- We will not willfully make any material misrepresentation about our financial accounts or position.
- In recording transactions in the books of accounts of Galaxy, no attempt will be made to disguise the true nature of the transactions being recorded.
- Results that are published or otherwise disseminated by Galaxy will not, in any manner, be misleading.

Protection of Whistleblower

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against a Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat, or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Disclosure.

The identity of the Whistle Blower shall be kept confidential.

Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

With the help of the speak up service, individuals can express their concerns about violations of the code, the Galaxy Code of Conduct, and any law or regulation. Anyone using the speak up service can do so with the confidence and anonymity that Galaxy provides. The business also has a non-retaliation policy, which guarantees that no one who uses a speak up service to report a problem will face negative consequences for speaking up.

Vaijanath Kulkarni
Executive Director

K. Natarajan
Managing Director & CEO

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