

# RANE COMPASS

## Rane's Policy on Ethical Standards of Behaviour



*The fundamental principle of economic activity is that  
no man you transact with will lose; then you shall not.*

**- Arthashastra**

## Foreword

This Code will guide you on the values, ethics and business principles that our organization expects of you in personal and professional conduct.

At Rane, it is the solemn duty of each one of us to uphold the highest standards of ethics and integrity in our operations – the very basis of our identity as an organization.

We are expected, individually and collectively, to imbibe and demonstrate the spirit and thought behind the **“COMPASS”** in our everyday actions.

It not only sets forth the principles but also serves as an ever-present reminder of our responsibility to build our relationships with our stakeholders on a platform of integrity, fairness and humanity.

In many situations, the organization lays down rules, processes, procedures and protocols that can guide us. In case of unprecedented situations where these do not exist, we must use fair judgment in the spirit of the principles by which we abide.

Rane's reputation is one of our most valuable assets. Like any asset, it must be developed and protected. COMPASS is central to the way we protect and develop our reputation.

If you are unsure at any point in time, about how to behave in any specific situation, please do not hesitate to seek for support and guidance.

Thank you for your personal contribution to Rane's overall commitment to compliance and integrity in everything we do.

**L. Ganesh**  
**Chairman**



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#### **A final word**

#### **COMPASS Acknowledgement Form**



# Mission & Value

- Provide superior products and services to our customers and maintain market leadership
- Evolve as an institution that serves the best interests of all stakeholders
- Pursue excellence through total quality management
- Ensure the highest standards of ethics and integrity in all our actions

## 1.0 Introduction

Rane is rapidly expanding its businesses and operations. With the increase in number and size of companies, locations and employees, and changes in rules, regulations and laws governing business enterprises, there is a need to formalize the Ethical Standards of Behaviour applicable to all Rane employees.

To this end we are adopting the Rane COMPASS which is our guidebook for living our value of growing with integrity.

## 1.1 About COMPASS

At Rane, we believe that long-term, trusting business relationships are built by being honest, open and fair.

[Use the COMPASS to help you navigate.](#)

The Rane COMPASS has been designed as a user-friendly resource that you can rely on to help determine, what is appropriate when it comes to acting with integrity in the workplace.

[COMPASS promotes:](#)

- Honest and ethical conduct in all relationships
- Complete, fair, accurate, timely and understandable disclosure in public reports and documents
- Learning of methods to protect all confidential and proprietary information
- Compliance with applicable governmental directives, laws, rules and regulations
- Prompt internal reporting of any violations of the COMPASS
- Accountability for adherence to the COMPASS by every Rane employee

[COMPASS is for everyone at Rane](#)

Every company within the Rane Group, all subsidiaries and joint ventures at all locations, every employee of the Company including its Directors comes within the scope of the COMPASS.

[How does the COMPASS apply to our workplace?](#)

Building the core values of the COMPASS into the actions and practices of your everyday work life is an integral part of the terms and conditions of employment with the company. Breaking away from these values and practices is therefore considered as a violation.

Using the COMPASS is all about drawing lines. If a local custom or business practice violates our Code, we must follow the Code. If something permitted or required by our Code violates local law, we must follow the local law.

[Keep coming back to your COMPASS](#)

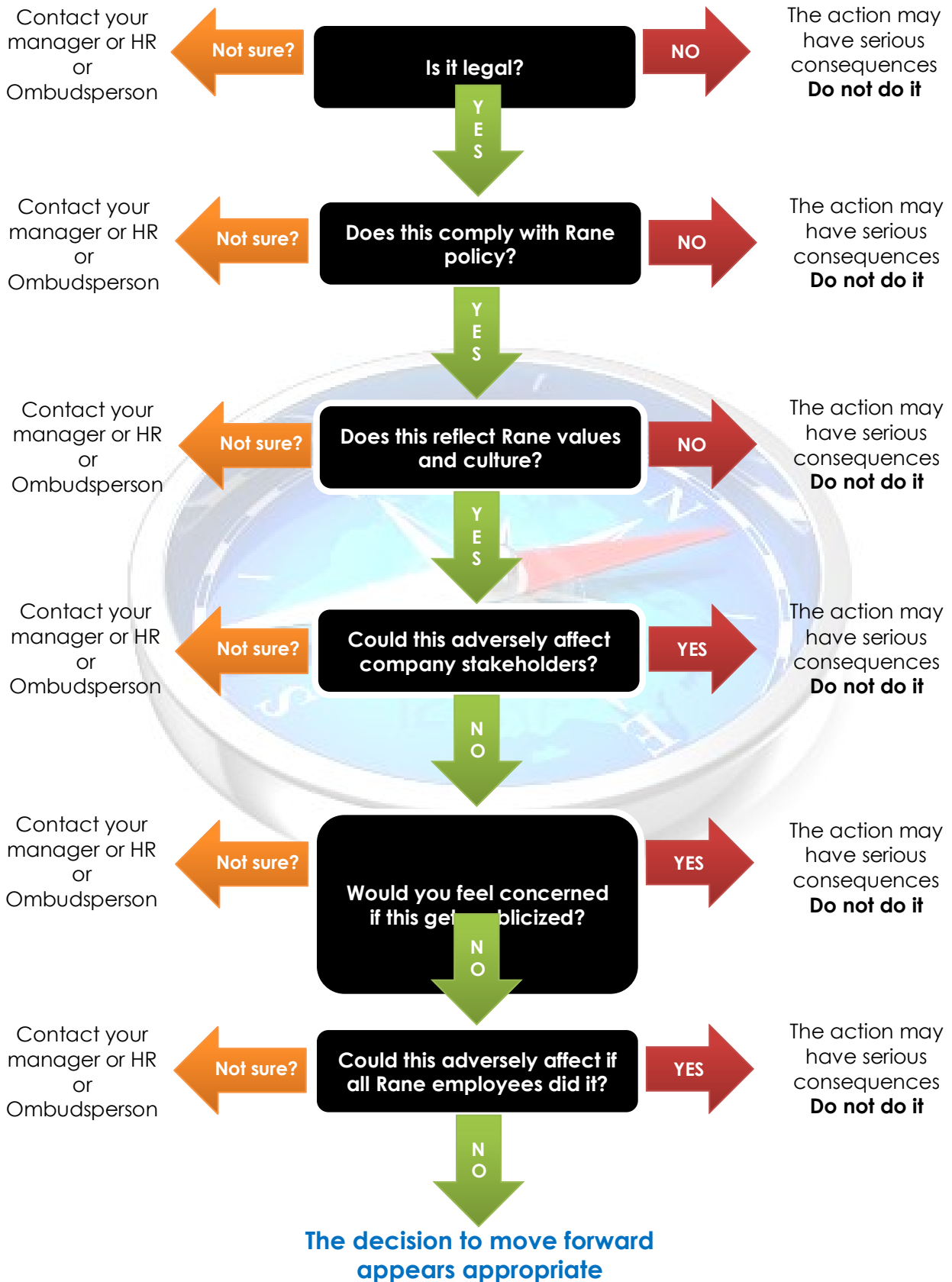
Use your COMPASS as a point of reference whenever in doubt. This will serve as your guide to grow with integrity.

- Do familiarize yourself with the Code and the laws, policies and procedures.
- Refer and understand the required ethics and compliance guidelines in a thoughtful and timely manner.
- Exercise good judgment and seek help whenever you have questions or are not sure about the right course of action.
- Talk to your manager or any of the reporting avenues if you still have questions.

[Speak up and report concerns](#)

You also have a responsibility to watch for potential violations of the COMPASS and to report them, whether they occur inside Rane or through external dealings. Refer to our [Whistleblower policy](#). Remember, you are protected: Rane does not tolerate retaliation against anyone who asks questions or raises concerns.

## Ask yourself: The Rane Ethics decision Tree





## 1.2 Additional Responsibilities for Managers\*

As team leaders or managers, some of us have the special responsibility to lead with integrity. We must not only behave legally and ethically ourselves but be pro-active to influence team members to do the same.

Here are some helpers on how to get this affirmative action into practice:

- *Be a positive role model.* Let your actions demonstrate your belief that business goals and profits never trump compliance with legal requirements and ethical principles.
- *Inspire growing with integrity.* Get comfortable talking with your team members about the importance of acting legally and ethically. Explain how our code supports our mission & value and ensures our success.
- *Become familiar* with the code, laws and policies that apply to our company. Adopt and follow compliance processes designed to prevent violations.
- *Celebrate achievement.* Recognize and reward team members whose behavior exemplifies our value of growing with integrity.
- *Create an environment* where team members know they can ask questions or raise concerns without fear of reprisal. Be available to answer your team members' questions and address their concerns.
- *Understand your special obligation* to report behavior that you know—or should know—is illegal or violates COMPASS. Respond swiftly and appropriately to misconduct.

\* Managers are those Rane employees with reportees by virtue of their role / position at Rane



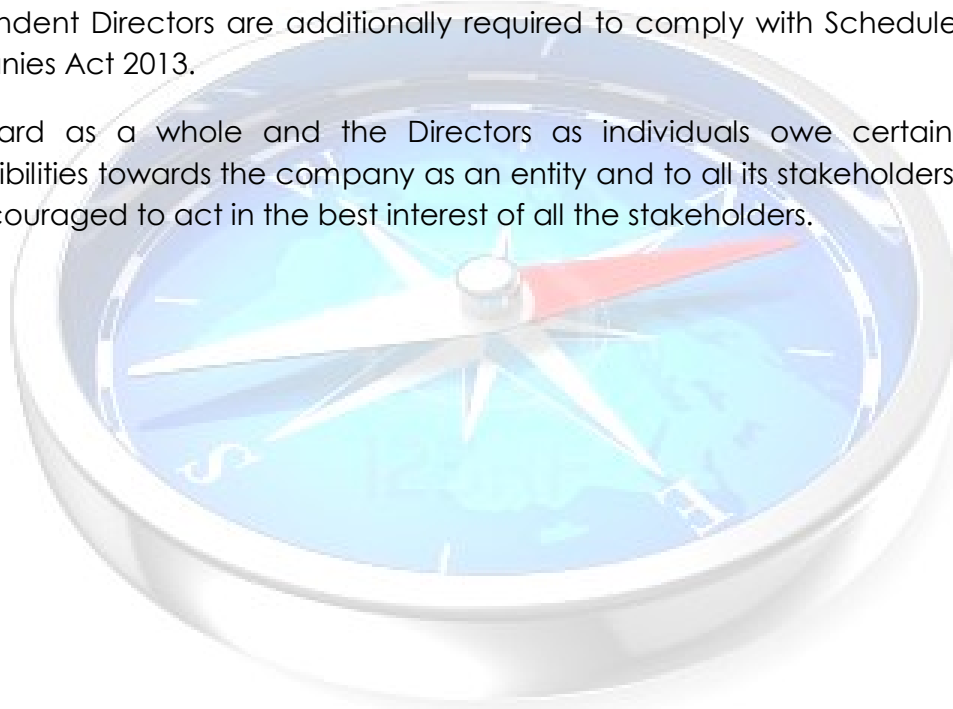
### 1.3 Additional Responsibilities for Directors

The Board of Directors represent the interests of the stakeholders of the company and is primarily responsible for establishing governance in the company, providing strategic direction to the company, monitoring policies of the management and their effectiveness in terms of performance of the company.

Directors are required to act in good faith and exercise due care so as to take an informed decision and perform their role in the best interest of the company and all stakeholders.

Directors shall exercise and perform all duties and responsibilities imposed statutorily under various legislations including Companies Act 2013, SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as may be in force from time to time. Independent Directors are additionally required to comply with Schedule IV of the Companies Act 2013.

The Board as a whole and the Directors as individuals owe certain fiduciary responsibilities towards the company as an entity and to all its stakeholders. Directors are encouraged to act in the best interest of all the stakeholders.



## 2.0 Rane's Commitment to Our People

We, the employees of Rane, are connected by our purpose, values and relationships with each other. We treat everyone with dignity and respect. We honor and nurture those relationships by seeking out and welcoming diversity, being open and honest in our interactions, and creating an environment of collaboration and inclusion.



## 2.1 Raising issues and concerns

### Know the Code

Any violation of the code will subject the employee involved to disciplinary action by the company. Intentionally ignoring dishonest or improper activities will also be considered aiding and abetting such activities. All investigations and any resulting corrective action will be conducted in compliance with local law, applicable Rane policies and any required representative consultation.

### Connect with the Code

- Any concerns on violations of the COMPASS shall be raised with your reporting Manager / Functional Head / HR head.
- If for some justifiable reason you choose not to go through the normal channels, resort to our [Whistle blower Policy](#).
- This policy provides immunity to anyone who in good faith reporting a legitimate complaint. However, the complainant is not provided the option for anonymity.
- Promptly raise ethics and compliance questions and immediately report suspected unethical, illegal or suspicious behavior. Do not interfere in internal investigations or engage in fact-finding.
- Indicative concerns are those that:
  - may lead to incorrect financial reporting
  - are not in line with the applicable company policy
  - may be detrimental to the image of the company / group
  - violate the accepted values of the group
  - are unlawful or otherwise amount to serious improper conduct
- All concerns raised under the Whistle blower policy will be resolved by the Ombudsperson and the Ethics Committee.
- Cooperate in internal investigations, audits, accounting reviews or directions from our solicitors.

### Did you know...?

The Ombudsperson and Ethics Committee will make every reasonable effort to conduct all proceedings in a manner that will protect the confidentiality of all parties. If you are involved, treat the matter under investigation with discretion and respect for the reputation of all parties involved.

## 2.2 Diversity, Equal Opportunity and Respect

### Know the Code

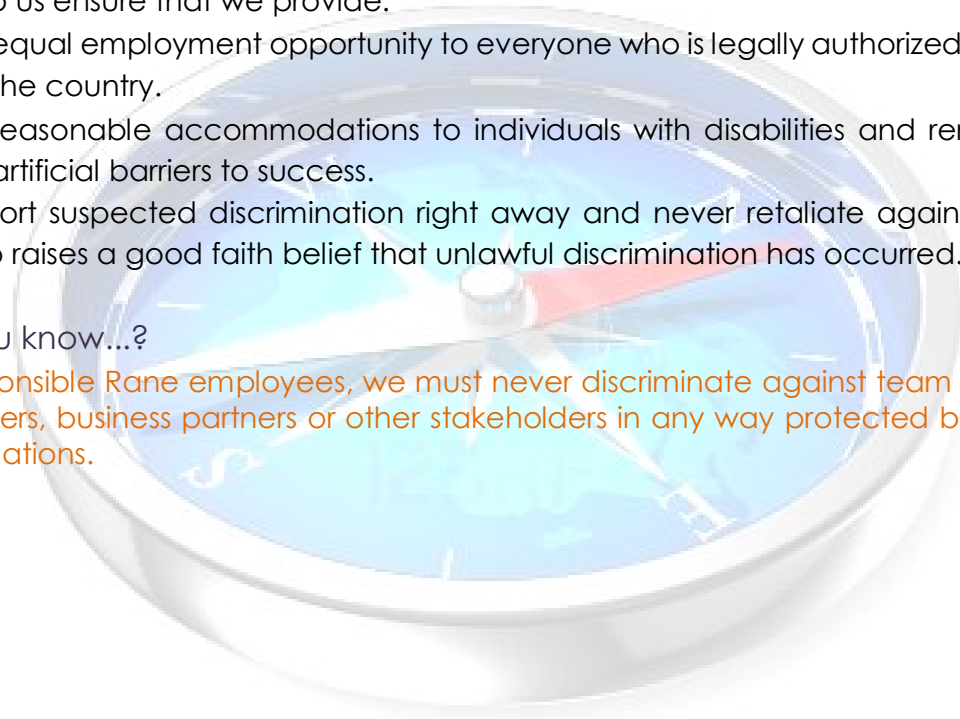
We are committed to the principles of equal employment opportunity, inclusion and respect. Having a diverse workforce, who bring a wide variety of skills, abilities, experiences and perspectives—is essential to our success.

### Connect with the Code

- Never discriminate against anyone on the basis of race, color, religion, national origin, gender, age, disability, etc.
- All employment-related decisions must be based on company needs, job requirements and individual qualifications.
- Help us ensure that we provide:
  - equal employment opportunity to everyone who is legally authorized to work in the country.
  - reasonable accommodations to individuals with disabilities and remove any artificial barriers to success.
- Report suspected discrimination right away and never retaliate against anyone who raises a good faith belief that unlawful discrimination has occurred.

Did you know...?

As responsible Rane employees, we must never discriminate against team members, customers, business partners or other stakeholders in any way protected by the laws or regulations.



## 2.3 Ensuring a violence free workplace

### Know the Code

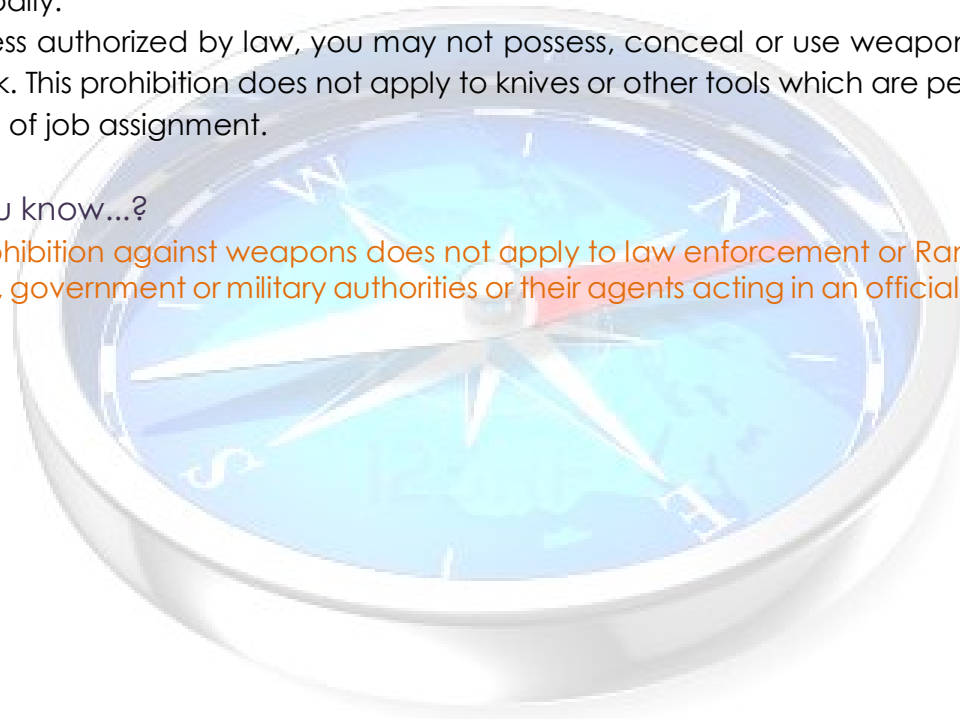
People at Rane should feel safe and be treated with courtesy and professionalism at all times. Any acts or threats of violence toward another person or company property should be reported immediately.

### Connect with the Code

- Be polite and respectful at all times.
- If you disagree with a team member or any other person at work, try to resolve it calmly.
- Never bully, threaten, intimidate or harm others or their property, verbally or non-verbally.
- Unless authorized by law, you may not possess, conceal or use weapons while at work. This prohibition does not apply to knives or other tools which are permitted as part of job assignment.

Did you know...?

Our prohibition against weapons does not apply to law enforcement or Rane security officers, government or military authorities or their agents acting in an official capacity.



## 2.4 Maintaining a drug-free and alcohol-free workplace

### Know the Code

We are committed to a drug-free and alcohol-free workplace. As part of that commitment, we take all appropriate steps to ensure compliance. Alcohol, illegal drugs and controlled substances are not allowed at the workplace. Violation of this policy will result in disciplinary action, up to and including termination of employment.

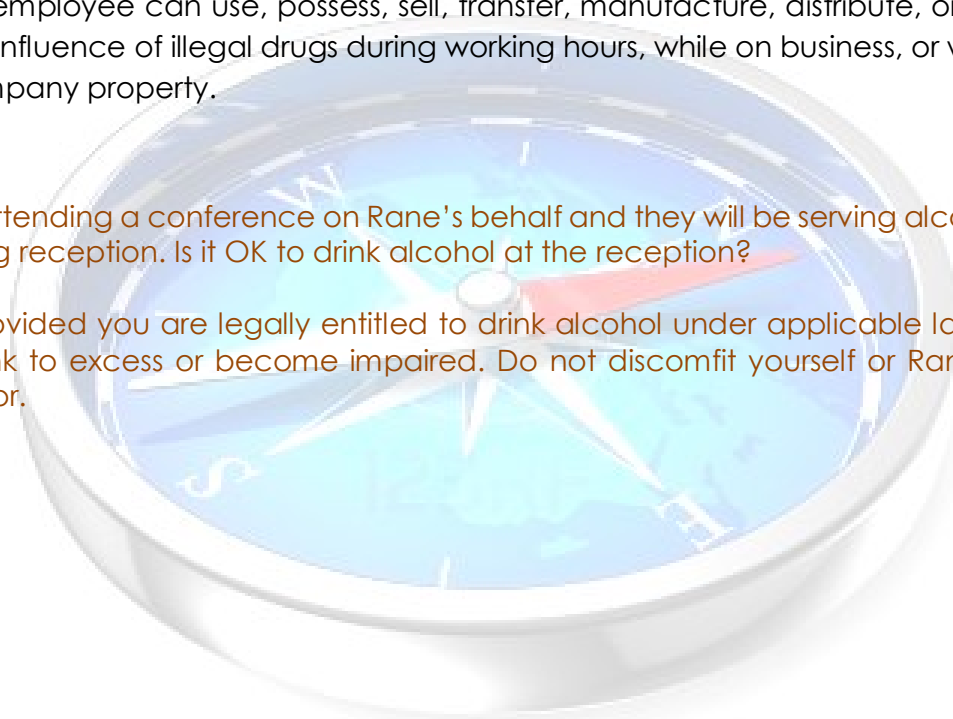
### Connect with the Code

- With the exception of lawful, moderate and prudent alcohol consumption during legitimate business entertainment, employees are prohibited from being under the influence of alcohol.
- No employee can use, possess, sell, transfer, manufacture, distribute, or be under the influence of illegal drugs during working hours, while on business, or while using company property.

### Q&A

I'll be attending a conference on Rane's behalf and they will be serving alcohol at the opening reception. Is it OK to drink alcohol at the reception?

Yes, provided you are legally entitled to drink alcohol under applicable law and do not drink to excess or become impaired. Do not discomfit yourself or Rane by your behavior.





## 2.5 Communicating responsibly

### Know the Code

What we say reflects who we are and what we stand for. Always communicate in ways that demonstrate our values, further our purpose and enhance our brand reputation.

### Connect with the Code

- Be careful how you talk to others—especially in any form of written communication, which includes electronic and online communications such as email, instant messaging, online chats, blogs or posts on social networking sites.
- Some tips on how to communicate efficiently:
  - Be objective and professional.
  - Be truthful and accurate.
  - Avoid offensive, inflammatory or aggressive language, as well as anything that would disparage the company.
  - Do not exaggerate, make broad generalizations, speculate about matters with legal significance or make statements that could be taken out of context.
- Tailor the scope and content of your communications appropriately.
- Unless explicitly authorized to speak on behalf of Rane, make it clear that your personal views are yours alone and do not reflect the organizational viewpoint.
- Be careful not to disclose confidential information except to those who have a legitimate need to know and who are authorized to access the information.

### Did you know...?

Information you share through instant messaging, texts, blogs and social networking sites (such as Facebook, Twitter, Linked In etc.) can be far-reaching, permanent and if inappropriate has the potential for undesirable consequences to Rane and/or our stakeholders.

Please refer to our policy on [Social Media Guidelines](#) for better awareness.

## 2.6 Workplace health and safety

### Know the Code

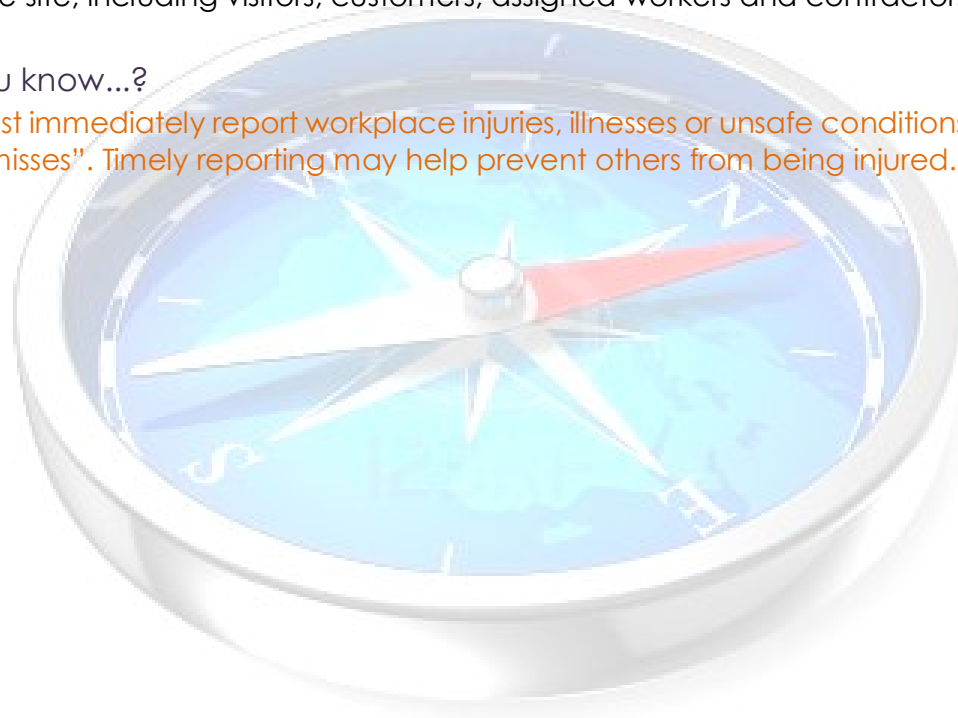
We conduct business in accordance with applicable health and safety requirements and strive for continuous improvement in this regard. No one should ever become ill or injured as a result of their work for Rane.

### Connect with the Code

- Comply with health and safety laws, regulations, policies and procedures.
- Employees working at customer locations must also follow the customer's health and safety requirements.
- Communicate applicable health and safety requirements to anyone visiting a Rane site, including visitors, customers, assigned workers and contractors.

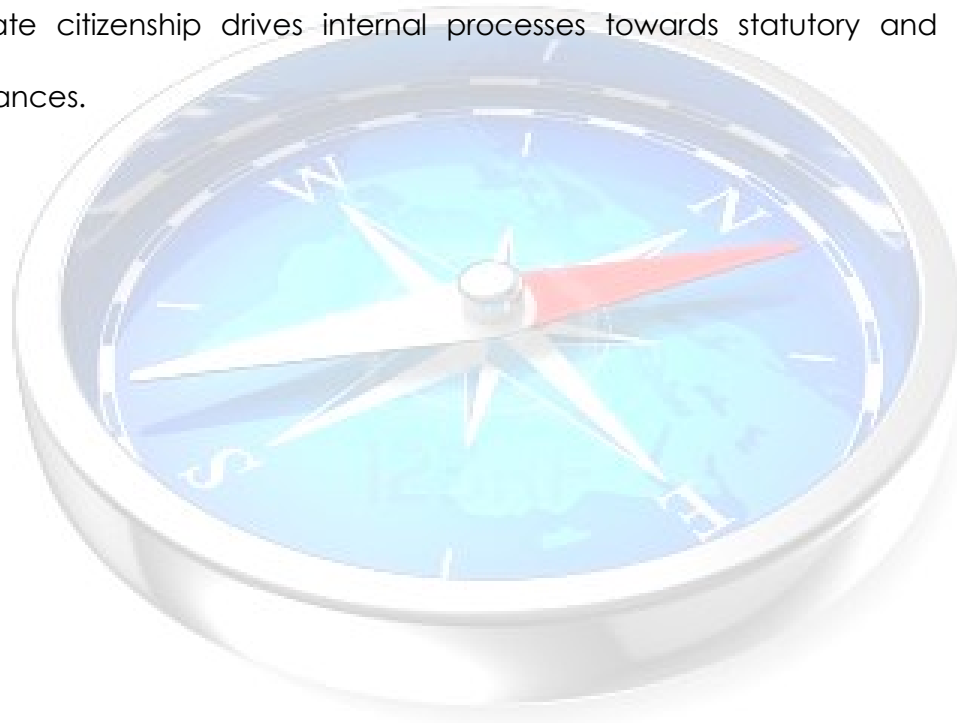
### Did you know...?

You must immediately report workplace injuries, illnesses or unsafe conditions including "near-misses". Timely reporting may help prevent others from being injured.



## 3.0 Rane's Commitment to Our Shareholders

Rane Group's time tested philosophy of Governance is based on principles of integrity, transparency and fairness. The Rane businesses seek enhancement to shareholder value within this framework. We are committed to growing the value we deliver to our shareholders, honoring their trust and safeguarding their investment. Our belief in good corporate citizenship drives internal processes towards statutory and regulatory compliances.



### 3.1 Integrity of financial statements and regulatory filings

#### Know the Code

To sustain our clean image and reputation for fair and transparent dealings, the most important thing is the integrity of our financial statements and other regulatory filings. All financial information about Rane filed with the SEBI or disclosed publicly, as well as all information in statutory financial statements and tax filings should be accurate and complete, and must comply with applicable accounting principles and legal requirements.

#### Connect with the Code

- Make sure that all transactions and balances are timely and accurately recorded, classified and summarized in accordance with our financial and accounting practices.
- Never misrepresent any financial or operational performance that intentionally misleads or disguises the true nature of any transaction.
- Always cooperate and communicate openly with audit members and government investigators or regulators, without manipulating or misleading them.
  - Notify the people concerned and your reporting manager immediately to ensure that we can respond in a timely, organized and coordinated manner.

Did you know...?

Over and above honest and accurate accounting practices, you must also retain, protect and dispose of company financial records in accordance with applicable legal requirements and record retention policy.

## 3.2 Avoiding conflicts of interest

### Know the Code

A conflict of interest occurs when an employee's personal activities or relationships interfere with his or her objectivity in doing what is best for the company. Conflicts of interest, in fact or appearance, can impact shareholder value adversely and expose Rane to legal and/or reputational liability. Rane employees are expected to diligently avoid such conflicts.

### Connect with the Code

- Disclose all potential conflicts of interest to your Manager, HR or the Ombudsperson and promptly take action to eliminate a conflict.
- Conflicts of interest can arise in many ways, including:
  - Outside board memberships
  - Outside business activities
  - Outside employment
  - Outside (significant) investments
  - Business relationships with friends or relatives
  - Using your position at Rane for personal gain
  - Outside relationships with Rane suppliers, customers, competitors, or partners
- Do not use our equipment or resources (such as physical assets or intellectual property etc.) in connection with any outside activities.
- Without prior approval, you may not serve as a director, trustee or officer or in a paid or unpaid governance position with any commercial organization, public or private.
- Participate in industry or trade associations, standards-setting bodies, customer or supplier advisory boards or similar organizations in your personal capacity, provided you make it clear that you are not acting on Rane's behalf and your participation does not conflict with Rane's interests or reflect negatively on Rane.
- Please contact the group's corporate Legal Department for guidance.

### Did you know...?

An investment is considered significant if it could impair your ability to make objective business decisions and act solely in the best interests of Rane. If the commercial entity is a publicly-traded company, an investment will not be considered significant unless it exceeds one percent of the total market value.

Please refer to our policy on [Vendor Relationship](#) for better awareness

### 3.3 Avoiding insider trading

#### Know the Code

Applicable laws and Rane policy prohibit us from trading in Rane securities while possessing material nonpublic (sometimes referred to as “inside”) information. Material, nonpublic information is information that has not yet become publicly available that a reasonable investor would consider important in making a decision to buy, sell, or hold Rane stock. The same restrictions apply to trading in the stock of other companies, if you have knowledge of material, nonpublic information about them.

We take responsibilities under the applicable laws very seriously, and expect every employee to do the same.

#### Connect with the Code

- Insider trading occurs when an individual with knowledge of material non-public information about a company uses it to gain profits or avoid losses in the stock market. Refer our [Code of Conduct for prevention of Insider Trading](#).
- Never use or disclose material non-public information prior to its official public release. Examples of Material non-public information include:
  - Yet-to-be-announced financial information
  - Supplier or customer relationships
  - Projected future earnings or losses
  - Planned mergers or acquisitions
  - Sale of Company assets or subsidiaries
  - Changes in dividend policy
  - Changes in Senior Executive Management
  - Significant new product plans
  - Impending bankruptcy or financial problems
  - Significant lawsuits or legal settlements
  - Significant development in litigation
- Any “inside” information about our company, vendor partners, customers or acquisition targets that you have access to must be kept confidential.

#### Did you know...?

Remember, even a “tip” is unlawful – passing along material nonpublic information to friends or family is also considered a form of insider trading. In fact, some Rane employees, because of their position and potential access to material nonpublic information, are also not allowed to trade during specified “blackout periods.”



### 3.4 Preventing theft and fraud

#### Know the Code

Theft and fraud are crimes that will not be tolerated. It damages our reputation and brand. Help safeguard Rane's assets and reputation by watching for any kind of fraudulent activities against Rane, our employees, customers, shareholders, business partners or other stakeholders. Always report suspicious activity immediately.

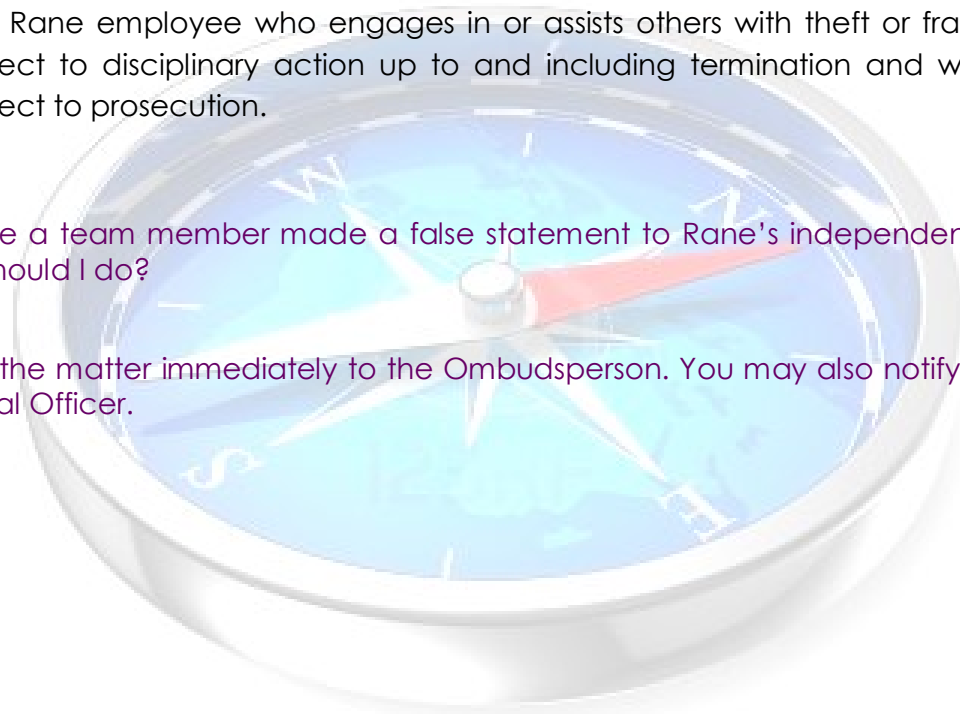
#### Connect with the Code

- In the work context, theft can include physically taking something like money or property, or even forgery, embezzlement and fraud.
- Fraud is theft by deception, occurring when someone is led to economic loss by being misled through lies and false promises.
- Any Rane employee who engages in or assists others with theft or fraud will be subject to disciplinary action up to and including termination and will also be subject to prosecution.

#### Q&A

I believe a team member made a false statement to Rane's independent auditor. What should I do?

Report the matter immediately to the Ombudsperson. You may also notify the Chief Financial Officer.



### 3.5 Giving and accepting gifts and entertainment

#### Know the Code

Comply with all legal requirements pertaining to giving and receiving gifts and entertainment. This will enable us to realize our goal of winning business only on the merits of our products and services. The appropriateness of offering or accepting business courtesies depends on the circumstances and parties involved. In every case, a business courtesy should never be offered or accepted if it might create a sense of obligation, compromise your professional judgment or create the appearance that it might.

#### Connect with the Code

- It is generally permissible to offer or accept a business courtesy with a commercial customer, supplier, vendor, or business partner when the business courtesy:
  - is of customary value, as determined by Rane and industry practices
  - is for the purpose of promoting goodwill and is not intended to influence a particular decision or create a reciprocal obligation
  - is customary in the country where the exchange takes place and is not in violation of any laws, regulations, or policies
  - would not reflect adversely on Rane if publicly disclosed
- It must never create a perception that business decisions are made on the basis of such activities with no consideration for fairness and objectivity.
- You must politely decline gifts or entertainment that does not comply with these requisites.

#### Did you know...?

You must also comply with the gift and entertainment policies of the recipient's organization. Always promptly and accurately report gift and entertainment-related expenses, regardless of whether the recipient is a commercial or public entity, and especially if the gift or entertainment may be contrary to applicable law, or Rane's or the recipient's policies.

Please refer to our [Policy on Gifts](#) for better awareness.

Before responding to an invitation you should consider the following awareness questions for accepting gifts and hospitality:

- Why am I being offered this, and is anything expected in return?
- Is there a clear business reason for Rane, and am I the right person to attend?
- Are there on-going negotiations, procurement processes, or other matters requiring a particularly careful approach?
- Could I defend my participation in public?
- Am I offered hospitality frequently by the same host?
- Are representatives of other companies attending?
- If I am the only participant from Rane, is there a special reason for this?
- If spouses or partners are participating, is there sufficient reason for this?
- Has the hospitality/entertainment been discussed with my reporting manager? and
- Would Rane offer similar hospitality?

### 3.6 Using information technology and other resources

#### Know the Code

Conserve and safeguard company resources and various work supplies. Use resources appropriately and wisely. Secure and reliable information technology resources are essential to the operation of our business.

#### Connect with the Code

- Employ Rane's tangible, intangible and IT assets only for conducting the business for which they are duly authorized, other than those provided as benefits and should not be used for any personal / outside work.
- Tangible assets (illustrative): includes equipment and machinery, facilities, transport, raw materials, unfinished product, unsold inventory, office space etc.,
- Intangible assets (illustrative): includes proprietary information, trade secrets, goodwill, customer and supplier relationships, Intellectual property rights etc.,
- IT assets (illustrative): includes all personal computers, laptops, network servers, associated hardware and software technologies, voice systems, intranet, internet access etc.,
- Take care of the Rane facilities and resources that help us perform better and achieve our organizational goals. Maintain them carefully and protect them from theft, loss, damage, waste and abuse.
- Do not access Rane's network via unauthorized applications or devices
- Create a strong password in accordance with Rane policy and do not share it with anyone. Remember, you are responsible for all activity performed with your individually assigned user ID.
- Help keep our information technology resources safe from viruses, avoid installing malicious or unauthorized software, applications, hardware, storage devices and intrusion attempts by following all information security policies.

#### Did you know...?

Information technology resources include all types of communication and computing equipment and devices; access to internet and intranet; networking capabilities; and software programs and applications. Consistent with local laws, Rane reserves the right to monitor the use of its resources, including its information technology resources.

Please refer to our policy on [Information Security Management System](#) for better awareness.

### 3.7 Safeguarding intellectual property and confidential information

#### Know the Code

By protecting our knowledge base, we protect our competitive advantage. By virtue of your position at Rane, you may have access to confidential and/or proprietary information regarding our business, vendors, partners, candidates for employment, fellow employees etc. Protecting this information is vital to our success. We are also committed to respecting the intellectual property and protected information of others.

#### Connect with the Code

- “Confidential information” is valuable business information including trade secrets and other intellectual property that has been developed, licensed or acquired by us. It can also include information of customers, business partners or others that we know under obligations of confidentiality. Other examples include unannounced financial information, strategic business plans, unannounced product or services, planned or contemplated mergers or acquisitions, lawsuits and other legal proceedings, product design and technical knowledge, customer and employee personal information etc.
- Unless secured by means provided, do not access or store Rane confidential information on personal devices such as your personal smart phone, laptop, desktop or other device.
- Share confidential information only with those who have a legitimate business need to know or with others who are covered by contractual non-disclosure agreements.
- Protect Rane's confidential information and never use it for personal gain. If you develop intellectual property in your job or while employed by Rane, you must disclose it to Rane because the rights to that property may legally belong to Rane.
- Unauthorized disclosure, duplication or distribution of Rane's intellectual property is strictly prohibited. Even if you leave Rane, you are still legally and contractually obligated to maintain the confidentiality of Rane's information.

Did you know...?

#### How to maintain confidentiality?

Label confidential information appropriately. Do not view or work with it in a non-secure setting. Store electronic confidential information only in secure locations or on secure devices; limit access. Dispose confidential information securely—shred hard copy documents and use secure and effective methods for deleting electronic information.

### 3.8 Effective records management

#### Know the Code

Our records are important assets and must be managed appropriately. Each of us is responsible for retaining, protecting and appropriately disposing of company records in accordance with applicable law and policy. Rane may be subject to fines and penalties if we fail to retain or are unable to locate records during the required retention period.

#### Connect with the Code

- Company records include sales or service contracts, invoices, purchase orders, journal entries, employment records etc.
- Retain all company records in accordance with applicable retention requirements and store them in approved electronic or physical storage locations.
- Properly dispose of company records that have satisfied their retention requirements and are not subject to a preservation directive such as “legal hold” from the Legal Department.
- If under “legal hold”, do not dispose of such information unless authorized by the Legal Department to do so. The consequences for destroying evidence even inadvertently can be severe.
- All records and general business information containing confidential information or personal data regarding employees or customers must be disposed securely.

#### Did you know...?

Even if you have not received a legal hold notice but have reason to believe the record or information may be relevant to a legal matter or audit, do not dispose it without first consulting with the Legal Department.



### 3.9 Responsible travel and entertainment

#### Know the Code

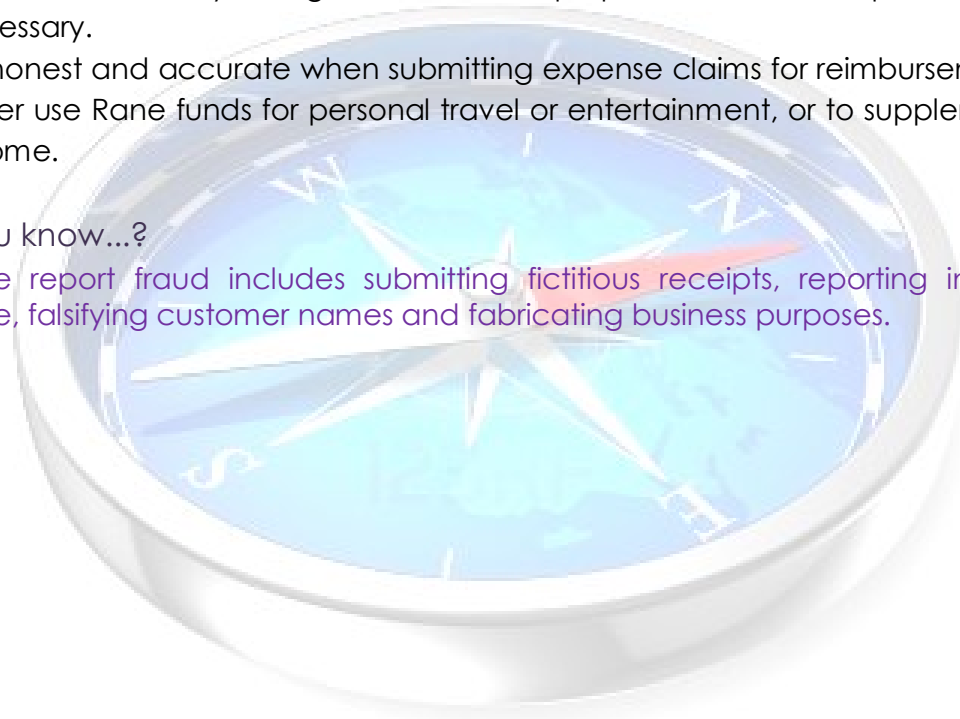
Responsible business travel and entertainment enhances our profitability and reputation. Employees are expected to truthfully, accurately and completely record travel and entertainment expenses.

#### Connect with the Code

- Follow company policies regarding the use of preferred travel vendors, necessary management approvals, receipts, expense reports and other travel related matters.
- Do not go to places that would reflect negatively on Rane.
- Use Rane funds only for legitimate business purposes and do not spend more than necessary.
- Be honest and accurate when submitting expense claims for reimbursement, and never use Rane funds for personal travel or entertainment, or to supplement your income.

Did you know...?

Expense report fraud includes submitting fictitious receipts, reporting inaccurate mileage, falsifying customer names and fabricating business purposes.





### 3.10 Speaking on Rane's behalf

#### Know the Code

The Group honors the information requirements of the public and its stakeholders. As a publicly-traded company, our public statements must be carefully managed to ensure accuracy, fairness and compliance with legal requirements. This will help us to protect our reputation and consistency with our values.

#### Connect with the Code

- In all public appearances, with respect to disclosing company information to publics such as the media, the financial community, employees, shareholders, dealers, distributors etc., we are represented only by specifically authorized persons.
- Rane uses certain distribution channels—such as press releases, media—to communicate our company's official position to the public.
- Use of these channels is limited to authorized individuals and information shared must be valid, accurate and approved for public release.
- Rane's official position on certain topics such as financial performance, strategic business plans, legal matters and public policy issues can be communicated only by authorized individuals.

Did you know...?

You can do your bit by being responsible when you communicate about the company, representing it to the outside world. Also keep in mind, no third party shall use the Rane brand to further its interests without specific authorization.

### 3.11 Contracting authority

#### Know the Code

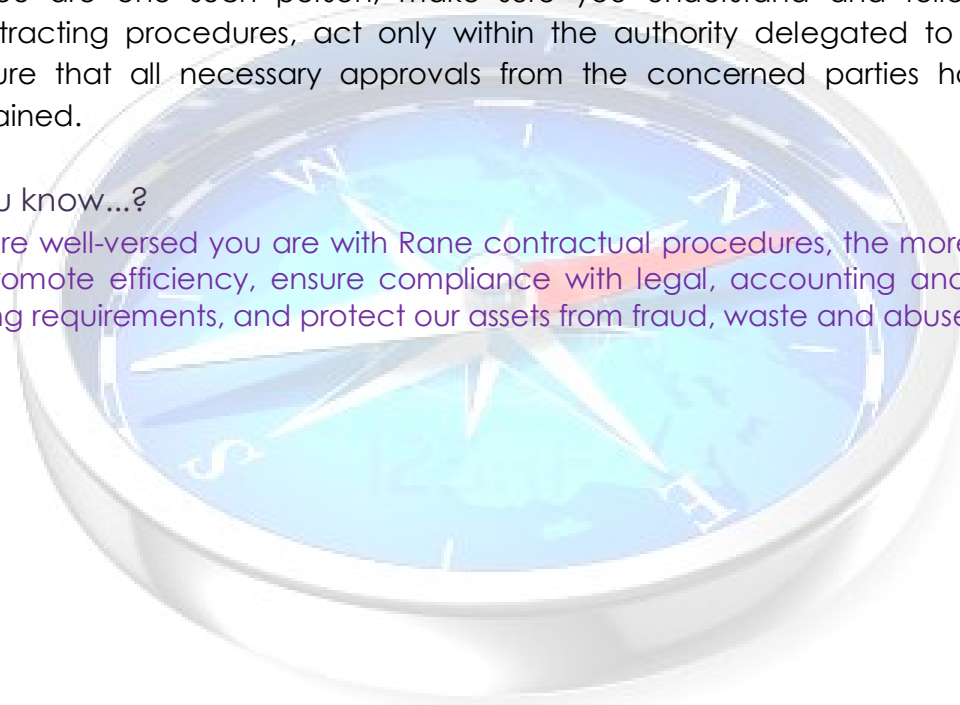
Enter into contractual relationships with customers, business partners and other stakeholders objectively and in the best interests of Rane.

#### Connect with the Code

- Make sure you are familiar with our procedures and controls governing the negotiation and approval of contracts with our customers, suppliers, business partners and other stakeholders.
- Specific employees are authorized to enter into and sign contracts on our behalf, depending up on the nature of the contract.
- If you are one such person, make sure you understand and follow Rane's contracting procedures, act only within the authority delegated to you, and ensure that all necessary approvals from the concerned parties have been obtained.

Did you know...?

The more well-versed you are with Rane contractual procedures, the more you can help promote efficiency, ensure compliance with legal, accounting and financial reporting requirements, and protect our assets from fraud, waste and abuse.



## 4.0 Rane's Commitment to Our Customers

Our customers are the reason we exist and they rely on us to provide products and services that will help them succeed. We respect our customers and remember that they come to us by choice. We share a personal responsibility to maintain our customers' loyalty and trust. We listen and respond to our customers and seek to exceed their expectations. We are committed to doing business fairly, honestly, legally and ethically.



## 4.1 Providing safe and dependable products

### Know the Code

We strive to meet and exceed customers' expectations of quality, cost and delivery. Our products are designed and tested to meet global standards relating to product safety, quality, environmental protection and other regulatory requirements.

### Connect with the Code

- Stay committed to compliance with the laws and regulations in each country into which our products are shipped.
- Ensure that all products are safe and dependable, and meet the quality expectations of our customers.
- Regular self-assessments and third-party audits as well as systematic processes in place help us live up to these commitments.
- Such processes enable us to investigate all credible good faith reports of suspected safety issues and take appropriate corrective action when necessary.

Did you know...?

We take pride in the fact that no product of ours will ever be dangerous for people or the environment, no matter where in the world we operate.



## 4.2 Keeping our promises to our customers

### Know the Code

Build long-term customer relationships by providing quality products and services at reasonable prices and by demonstrating honesty and integrity in all interactions.

### Connect with the Code

- Make sure you comply with all internal requirements relating to the review and approval of advertising and marketing communication materials.
- Do not mislead customers by exaggeration, by omitting vital information or by advertising products, features or services you are not confident we can deliver.
- Everything we tell customers and prospective customers about our products and services—in our advertising, sales and marketing communications or otherwise—must be truthful, accurate, complete and understandable.

Did you know...?

We abide by all laws prohibiting deceptive and unfair trade practices.



## 4.3 Protecting customer personal data and privacy

### Know the Code

We take our obligations regarding privacy and data protection very seriously. We earn the trust of customers by keeping safe Personally Identifiable Information (PII) and complying with the privacy and data protection laws of the countries in which we do business.

#### What is PII?

- PII can include general information such as name, home address, email and IP address, telephone numbers and government-issued identification numbers.
- It also includes more sensitive information—such as financial records which may be subject to additional specialized legal or contractual obligations.
- Numerous laws in various countries regulate the collection, use, storage, disclosure, and deletion of PII.

### Connect with the Code

- When accessing or handling PII—regardless of who it belongs to, how it was obtained or where it is stored—we must comply with applicable laws and regulations, as well as Rane policies, contractual obligations and voluntarily-adopted standards.
- Make sure you collect PII about customers or prospective customers only by responsible and lawful means and only for legitimate purposes.
- Safeguard it carefully and do not disclose it to others or use it for marketing or other purposes except in compliance with advance notification, authorization, consent and other requirements.
- Respect customers' and prospective customers' communication preferences. Safeguard customers' payment mode and other financial information carefully, and never use or disclose it inappropriately.
- Select business partners for marketing, support or other services who share our commitment to protecting and appropriately using PII.

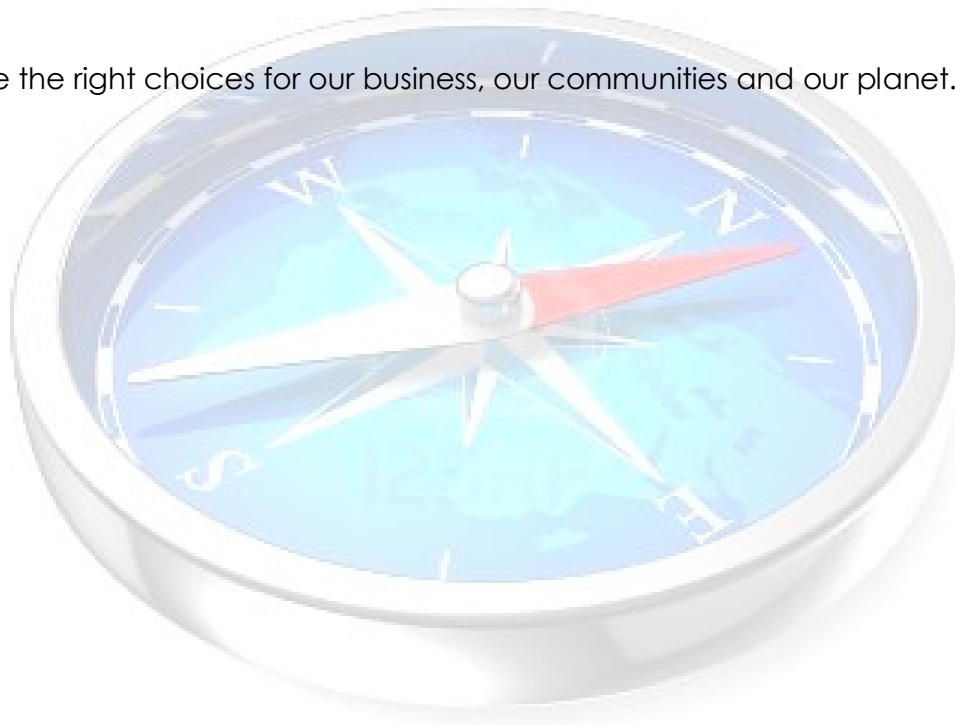
#### Did you know...?

If you suspect that PII has been used or disclosed inappropriately, immediately contact the Legal Department or the Ombudsperson. They will take appropriate action relating to unauthorized disclosures of PII or data breaches.



## 5.0 Rane's Commitment to Our Associates, Communities and Environment

We believe that being a responsible corporate citizen is central to our purpose and values, allowing us to inspire trust among our business partners and motivate people to make the right choices for our business, our communities and our planet.



## 5.1 Anti-bribery and anti-corruption

### Know the Code

We are committed to winning business only on the merits of our products and services. Corruption impedes the development of predictability and justice necessary for trustworthy markets; it hurts both the company and the communities where we do business. We do not tolerate bribery or corruption, regardless of where we are located or do business.

### Connect with the Code

- Always comply fully with the anti-bribery and anti-corruption laws of the countries in which we do business.
- Never provide anything of value that could be perceived as a payment for obtaining, retaining or directing business or acquiring an improper business advantage.
- Regardless of local practices or competitive intensity, you must avoid even the appearance of bribery when dealing with government officials, international organizations, political parties and employees of state-owned or controlled enterprises.

### Did you know...?

Complex rules govern the giving of gifts, entertainment and other business courtesies to government officials. What may be permissible for commercial customers may be illegal when dealing with the government. If you have questions about these rules, seek guidance.

## 5.2 Political contributions and activities

### Know the Code

Rane remains politically neutral and does not support any particular political party or person with political influence. Nonetheless, Rane recognizes and respects the freedom of employees to exercise their political rights.

### Connect with the Code

- Employees are encouraged to be responsible citizens who participate in civic and political activities, provided their activities are lawful and appropriate, and are conducted on their own time and at their own expense.
- Do not use Rane funds or assets, including facilities, equipment or trademarks in connection with your personal political activities or interests.
- Use care not to give the impression that Rane supports or endorses any candidate, campaign or issue with which you are personally involved.
- See the code provisions on [Avoiding conflicts of interest](#) and [Using information technology and other resources](#) for additional guidance.

### Q&A

I have a good friend who is running for political office and has asked if I would endorse him at a rally being held outside of business hours. Is that a problem?

No. Just be sure to make it clear that your endorsement is your own personal action and that you are not speaking on behalf of Rane.

## 5.3 Fair competition

### Know the Code

We abide by laws designed to preserve free and open competition. Providing customers with high-quality products and services at competitive prices is our route to winning fair and competitive marketplace opportunities.

### Connect with the Code

- Remember it is our duty to compete fairly and vigorously in compliance with applicable competition-related legal requirements.
- Competition laws are complex so you should always consult with the Legal Department before entering into any discussions with competitors, customers, resellers or suppliers about agreements or arrangements that could have the effect of limiting competition.
- This includes arrangements that would limit Rane's or others' ability to:
  - sell or resell certain products or services;
  - set their own prices or terms and conditions of sale or resale;
  - sell or resell in certain territories or markets;
  - bid for or do business with certain customers or suppliers; or
  - hire employees or set employee compensation.
- Be especially careful when interacting with competitors in connection with benchmarking, industry associations, standards-setting bodies or while attending seminars or conventions.
- To avoid even the appearance of an agreement, never discuss with competitors such things as prices, terms of sales, territories, customers, bids, product lines, service offerings, volumes, costs, profits, market share, salaries, hiring practices, distribution methods or relationships with suppliers.
- Comply with legal requirements relating to mergers, acquisitions and joint ventures.

### Did you know...?

Follow the rules: Gather information about our competitors only from public sources and through customer feedback. Refrain from unjustifiably disparaging or criticizing competitors' products or services.

## 5.4 Charitable contributions and activities

### Know the Code

Rane is committed to giving back to the communities. We make charitable contributions consistent with our giving goals and encourage employees to support their communities through appropriate volunteer activities. Many of us volunteer time, talents and energy to support charitable causes and non-profit organizations. So it is of paramount importance to ensure that they do not conflict with Rane's interests or reflect negatively on Rane.

### Connect with the Code

- Volunteer efforts in support of Rane-sponsored community involvement programs may be done during work hours if approved by your manager in advance.
- All other volunteer efforts must be done on your own time and must not jeopardize your productivity or ability to perform your duties for Rane.
- Rane makes contributions to certain qualified non-profit organizations. As a Rane employee, you may receive requests for charitable contributions from Rane.
- Whether the request involves donations of money, new or used computer equipment, services, event sponsorship or anything else of value, all charitable contributions must be in compliance with applicable laws and approved in advance.
- See the Code provisions on [Avoiding conflicts of interest](#) and [Using information technology and other resources](#) for additional guidance.

### Did you know...?

Law requires organizations to ensure that their charitable donations do not aid terrorists or organizations that support terrorism.

## 5.5 Compliance with trade laws

### Know the Code

Import and export laws regulate where and with whom we can do business. We recognize that our ability to export our products is a privilege, not a right, and that violations can significantly impact our operations. We are committed to compliance with the import and export laws in the countries where we do business.

### Connect with the Code

- Always truthfully, accurately and completely report information regarding the place of manufacture and cost of our imported products.
- Many countries have customs laws requiring that we determine the correct classification, value and country of origin for all our imports.
- Make sure that we are able to demonstrate by a documented, auditable trail that we have exercised reasonable care to ensure our imports have complied with all applicable laws and regulations.

### Did you know...?

Abiding by trade laws, we enable commerce and help people thrive in all the countries where we do business.





## 5.6 Protecting the environment

### Know the Code

We actively engage in finding ways to reduce the environmental impact of our operations so future generations can prosper. Our interest in the environment goes beyond the mandates of governmental regulation.

### Connect with the Code

- We are environmentally responsible in the design and provision of our products and services, and in the operation of our facilities, selection of suppliers and other business activities.
- We comply with all applicable environmental laws and regulations as well as our voluntary commitments to sustainable practices and environmental protection.
- Rane sets expectations for environmental excellence in our supply chain. We select vendors and suppliers who:
  - demonstrate a commitment to compliance with laws protecting the environment;
  - engage in sustainable business practices; and
  - implement programs to reduce and control any significant environmental impacts.
- Practice recycling where available and take action to reduce consumption of water, energy and other resources.
- Conserve paper by limiting printing and reuse boxes and other containers when possible.
- Properly dispose of all electronic products and components, internal equipment or other inventory—in compliance with applicable legal requirements.

### Did you know...?

We operate Rane facilities to conserve resources, minimize harmful impacts on the environment and prevent pollution. In designing our products, we evaluate and minimize environmental impacts throughout the entire product life cycle.

## 5.7 Promoting human rights

### Know the Code

All human beings should be treated with dignity and respect. Rane is committed to dignified behavior at the workplace and has zero tolerance for human rights violation or harassment of any kind. Any breach would be treated as misconduct and would be dealt with appropriately, including criminal proceedings, as prescribed by law.

### Connect with the Code

- Rane sets expectations for social responsibility in our supply chain
- We select vendors, suppliers and business partners who:
  - demonstrate a commitment to the health and safety of their workers and to compliance with laws regulating wages, working hours and working conditions;
  - do not use forced or indentured labor, or raw materials or finished goods produced by forced or indentured labor; and
  - ensure no materials come from sources that are responsible for human rights violations.
- Be aware that all forms of harassing conduct are prohibited, including:
  - unwanted sexual advances, invitations or comments;
  - visual displays such as derogatory or sexually-oriented pictures or gestures;
  - physical conduct including assault or unwanted touching;
  - threats or demands to submit to sexual requests as a condition of employment or to avoid negative consequences.

### Did you know...?

Never engage in human rights abuse in the form of slavery, corporal punishment or child labor.

Please refer to our [Policy on Prevention of Sexual Harassment of Women at Workplace](#) for better awareness.

## A final word

You are now on the road to being an employee that RANE will be proud of. Thank you for familiarizing yourself with the "COMPASS", and committing yourself to its ideals.

We hope you find it useful in guiding your work and decisions during the course of your daily activities and official duties at Rane.

Check back regularly as the COMPASS will constantly reflect currently relevant revisions and updates to the Code, policies and procedures, frequently asked questions (FAQs) and additional resources.



# COMPASS Acknowledgement Form

I acknowledge that I have received and gone through COMPASS - the guidebook on Rane Code of Conduct. I have understood what is expected of me as an employee of Rane.

I, as a Rane employee will do business only by lawful and ethical means. When working with customers, partners, employees, shareholders and any other stakeholder, in every aspect of our business, I will not compromise our commitment to integrity. If adherence to any COMPASS policies creates temporary setbacks / slows down achievement of business deliverables, I will strive to overcome the same with innovative solutions but will not compromise on policies laid down in COMPASS under any circumstances, whatever is at stake.

I understand failure to comply with the guidelines described therein may subject me to disciplinary action, up to and including termination, if applicable, to criminal or civil proceedings.

I undertake to comply with the policies described in the COMPASS, both in letter and spirit.

When I have a concern about a possible violation of a COMPASS policy, I will raise the concern through appropriate reporting avenues.

## Details of employee

Name:

Personnel No.:

Designation:

Department:

Location:

Date:

Signature:

To be signed and sent to HRD by every employee within 15 days of joining

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Details of employee	
Name:	
Personnel No.:	
Designation:	
Department:	
Location:	
Date:	
Signature:	

To be retained by the employee