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CODE OF ETHICS



PAPL ADM 02 - JULY 2024

Effective: Immediate

Message from PAPL Management

Ethics is a subject about which all of us should have strong and aligned views.

Ethics is a requirement for human life. It is a means of our deciding a course of action. Without it our actions would be random and aimless. Ethics is an essential code of conduct to achieve both personal and organizational goals. Thus business ethics is an essential ingredient to meaningful pursuit of goals.

The employees of PAPL must hold themselves to the highest ethical and legal standards of conduct and must have a spotless, perfect record, period.

The PAPL Code of Ethics guides us on how to manage specific business activities we engage in every day. It helps define what is allowed and not allowed.

Further to help steer our actions in this global environment, we have established within PAPL and its associations a Compliance Officer. When we involve them early, which we must always do, they will help resolve questions and guide actions.

No one of us wants to be part of an organization with anything less than the highest ethical standards. We can and should be proud of PAPL, but we must recognize that it takes even more effort to build and maintain a good corporate reputation than it does to provide a great service. We need relentless attention to this most critical task, every day.

This Code's purpose is guidance. Please read it carefully and keep it continually in mind. If a situation arises, ever, whether it involves you, directly, indirectly or even not at all, which raises a question in your mind as to ethical or legal compliance, it is your obligation to communicate this to your company. Speak with your supervisor.

Alternatively escalate it directly to the management. This issue is critically important to us, as it is to you and to all of us.

Corporate Principles

PAPL is committed to the highest standards of ethics and business conduct. This encompasses our relationship with our customers, our suppliers, our shareowners, our competitors, Product suppliers, OEM's & Industry partners alongside whom we operate the communities in which we operate and with each other as employees at every organizational level. These commitments and the responsibilities they entail are summarized here:

Our Customers

Our primary responsibility is to those who avail our services. We are committed to providing high quality and value, fair prices and honest transactions. We will deal both lawfully and ethically with all our customers.

Our Employees

We are committed to treating one another fairly and to maintaining employment practices based on equal opportunity for all employees. We will respect each other's privacy and treat each other with dignity and respect irrespective of age, race, color, sex, religion or nationalities. We are committed to providing safe and healthy working conditions and an atmosphere of open communication for all our employees.

Our Suppliers

We are committed to dealing fairly with our suppliers. We will emphasize fair competition, without discrimination or deception, in a manner consistent with long lasting business relationships.

Our Shareowners

We are committed to providing a superior return to our shareowners and to protecting and improving the value of their investment through the prudent utilization of corporate resources and by observing the highest standards of legal and ethical conduct in all our business dealings.

Our Competitors

We are committed to competing vigorously and fairly for business and to basing our efforts solely on the merits of our competitive offerings.

Product suppliers, OEM's & Industry partners alongside whom we operate

We are committed to dealing fairly with Product suppliers, OEM's & Industry partners alongside whom we operate and we will emphasize fair competition, without discrimination or deception, in a manner consistent with long lasting business relationships. We shall at all times commit ourselves to safeguard the interest of our Clients.

Our Communities

We are committed to being a responsible corporate citizen of the worldwide communities in which we reside. We will abide by all national and local laws and we will strive to improve the well-being of our communities through the encouragement of employee participation in civic affairs and through corporate philanthropy.

Standards of Conduct

Introduction

Our Code of Ethics comprised of our Corporate Principles and these Standards of Conduct, governs our business decisions and actions. The Code is an expression of fundamental values and represents a framework for decision -making. The Code is further explained and implemented in policy clarification circulars and policies included in the Corporate Policies Manual. The integrity, reputation and profitability of PAPL ultimately depend upon the individual actions of our employees, representatives, agents and consultants all over the world. Each is personally responsible and accountable for compliance with our Code. In addition, any representatives, agents or consultants utilized by the corporation shall be prohibited from acting on its behalf in any manner which is inconsistent with the standards of conduct applicable to employees under the code of Ethics.

These standards of Conduct serve to assist in defining our ethical principles and are not all encompassing. The standards must be interpreted within the framework of the laws and mores of jurisdictions in which we operate, as well as in light of PAPL policies and good common sense. Reasons such as “everyone does it”, “it’s not illegal” are unacceptable as excuses for violating our Standards. We must each be mindful of avoiding at all times, on and off the job, circumstances and actions that give even the appearance of an impropriety or wrongdoing which could discredit the Corporation.

These Standards of Conduct will be enforced equitably at all organizational levels.

Standards of Conduct

1. Customers, Suppliers, Product suppliers, OEM’s & Industry partners

- 1.1.Conflicts of Interest
- 1.2.Antitrust Compliance
- 1.3.Government Procurements
- 1.4.Service Quality and Safety
- 1.5.Marketing and Selling
- 1.6.Consultants, Representatives & Agents
- 1.7.Production of Proprietary Information
- 1.8.Suppliers, Vendors & Subcontractors
- 1.9.Error Reconciliation

2. Employees

- 2.1.Equal Employment Opportunity
- 2.2.Workplace Environment
- 2.3.Drug and Alcohol Abuse
- 2.4.Employee Privacy
- 2.5.Open Communication
- 2.6.Employee Development
- 2.7.Compensation and Benefits

3. Shareowners

- 3.1.Return on Investment
- 3.2.Protection of Assets
 - 3.2.1. Tangible Assets
 - 3.2.2. Intellectual Property

3.3.Accuracy of Company Records

3.4.Share on a communication

4. Worldwide Communities

4.1.Political Contributions

4.2.Employee Involvement in the political process

4.3.Export Control

4.4.Foreign Corrupt Practices Act

4.5.Internal Boycotts and Restrictive Trade Practices

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4.7.Environmental Issues

4.8.Community Support

5. Competitors

5.1.Antitrust Law

5.2.Competitive Information

5.3.Marketing, Selling and Advertising

6. Employee Responsibilities

6.1.Compliance

6.2.Reporting Violations

7. Oath of office & Secrecy

1. Customers and Suppliers, Product suppliers, OEM's & Industry partners

1.1 Conflicts of Interest

PAPL Employees must deal with suppliers, customers, Product suppliers, OEM's & Industry partners other doing business with PAPL in a manner that avoids even the appearance of conflict between personal interests and those of PAPL. This requirement applies equally to business relationships and personal activities. Given below are the broad items of potential Conflicts of Interest:

Direct or indirect financial or stock ownership interest in PAPL suppliers, customers or competitors, Product suppliers, OEM's & Industry partners.

Seeking or accepting gifts or any form of compensation from suppliers, customers Product suppliers, OEM's & Industry partners others doing business or seeking to do business with PAPL.

Directorships, employment with or voluntary service render to another company or organization.

The use of confidential or non-public information that may be acquired in the course of employment related activities.

1.2 Antitrust Compliance

PAPL will comply with antitrust laws of every Jurisdiction in which the PAPL does business, both within and outside INDIA. Every employee, no matter what position he or she holds in PAPL, is responsible for compliance with the applicable antitrust laws.

The PAPL Antitrust Compliance Policy Statement provides guidance relative to the prohibition of "reciprocity agreements" in the purchase of products and services from suppliers.

Special care must be taken to comply with the unique and special rules of the Government procurement process.

1.3 Government Procurement

As a supplier of service to Government agencies, PAPL expects all PAPL employees and any consultants or agents used by PAPL to comply with the laws and regulations governing Government procurements.

Special care must be taken to comply with the unique and special rules of the Government procurement process and to ensure the accuracy of all data submitted to the Government.

PAPL is also committed to compliance with foreign Government procurement laws which are applicable to PAPL business activities outside INDIA.

1.4 Service Quality and Safety

All operating units of PAPL have the responsibility to deliver quality service. All services must be delivered keeping safety of users as a primary consideration.

These standards of quality and safety must be reflected in the operating policies and procedures of PAPL entities globally.

Consultants, representatives and agents of PAPL must not act on PAPL's behalf in any manner which is inconsistent with our Code of Ethics.

1.5 Marketing and Selling

It is our responsibility to understand our customers' requirements and to satisfy those requirements by offering quality services at competitive terms and prices.

We will sell our services honestly, based upon their merits, and will not pursue any sale that requires us to act unlawfully or in violation of these standards to win.

1.6 Consultants, Representatives and Agents

When it is necessary to engage the services of an individual or a firm to consult for or otherwise represent PAPL, special consideration must be given to avoiding conflicts of interest between PAPL and the person or firm to be employed. Consultants, Representatives and Agents of PAPL must not act on PAPL's behalf in any manner which is inconsistent with the standards of conduct applicable to employees under the Code of Ethics or any applicable Laws or regulations.

PAPL entities, to extent they engage Consultants to perform services which involve a business relationship with any government, must follow the PAPL Policies and Procedures for the Engagement of Consultants. Sales and marketing services must be in accordance with the PAPL Procedures for Selection, Approval & Appointment Representatives and Consultants.

PAPL suppliers, vendors and sub-consultants will be treated with fairness and integrity.

1.7 Protection of Proprietary Information

All PAPL employees will respect the Proprietary information and trade secrets of our customers and suppliers. New employees are not to divulge the proprietary information of their former employers. PAPL employees will not disclose any proprietary information of customers or suppliers unless the release or disclosure is properly authorized by the individual or firm owning the information.

1.8 Suppliers, Vendors & Subcontractors

It is PAPL policy to purchase all equipment, supplies and services on the basis of merit. PAPL suppliers, vendors and subcontractors will be treated with fairness and integrity and without discrimination.

1.9 Error Reconciliation

It is PAPL policy to advise customers and suppliers of any clerical or accounting errors and promptly to effect correction of the error through credits, refunds or other mutually/reasonably acceptable means.

2 Employees

2.1 Equal Employment Opportunity

It is PAPL policy to offer equal employment opportunity to qualified individuals regardless of their race, religion, color, national origin, age, sex, handicap or other factors not related to PAPL's legitimate business interests.

This policy applies to all phases of the employment relationship, including hiring new employees, promotions, selection for training programs, compensation administration and benefit programs.

PAPL operates on the firm belief of respect for employee privacy and dignity.

2.2 Workplace Environment

PAPL is committed to providing its employees a workplace that is free from recognized safety and health hazard and a work environment free from discrimination, harassment or personal behavior not conducive to a productive work climate.

The management of each PAPL entity is responsible for establishing and maintaining PAPL approved policies which assure compliance with this commitment.

2.3 Drug and Alcohol Abuse

All PAPL entities will abide by applicable laws and regulations relative to the possession or use of alcohol and drugs. PAPL policy prohibits the illegal use, sale, purchase, transfer, possession or presence in one's system of drugs, other than medically prescribed drugs, while on Company premises.

Similarly, PAPL policy prohibits the use, sale, purchase, transfer or possession of alcoholic beverages by employees while on Company premises, except as authorized by the Company.

2.4 Employee Privacy

PAPL operates on the firm belief of respect for employee's privacy and dignity. It is PAPL policy to acquire and retain only employee personal information that is required for effective operation of the company or that is required by law in the jurisdictions in which we operate. Access to such information will be restricted internally to those with a recognized need to know.

PAPL will comply with all applicable laws regulating the disclosure of personal information about employees. In any location where applicable law does not regulate the release of such information, the Company will adopt policies designed to protect such information from unreasonable disclosure. PAPL's respect for employee privacy normally precludes any concern relative to personal conduct off the job, unless such conduct impairs the Employee's work performance or affects the reputation or legitimate business interests of PAPL.

Communication channels will be provided that encourage self-expression and open dialog relative to employee opinions, attitudes and concerns.

2.5 Open Communication

PAPL will provide its employees with timely information on business results, Service performance, customer relations and employee achievements. Communication channels will be provided that encourage self-expression and open dialog relative to employee opinions, attitudes and concerns.

2.6 Employee Development

PAPL is dedicated to promoting employee self-development through assistance in improving and broadening work-related skills.

2.7 Compensation and Benefits

PAPL compensation programs and levels will be based on attracting, motivating and retaining competent, dedicated personnel. Compensation and benefits programs will be consistent with remaining competitive in our worldwide marketplaces.

3. Share owners

3.1 Return on Investment

It is one of PAPL's basic objectives to earn a profit in an ethical manner in order to make investments in PAPL's future and to provide a superior return on our shareowners' investments.

3.2 Protection of Assets

3.2.1 Tangible Assets

Every PAPL employee is responsible for the proper use, conservation and protection of corporate assets, including its property, plants and equipment. The management of PAPL entity is responsible for establishing and communicating to employees the policies and procedures necessary to meet these responsibilities.

3.2.2 Intellectual Property

PAPL employees frequently have access to the intellectual property of the company, such as inventions, sensitive technical information, including computer programs, designs and technical articles. All employees are charged with the responsibility to use and protect these assets in accordance with applicable PAPL intellectual property agreements and the guidelines contained in the PAPL Information Protection Program.

3.3 Accuracy of Company Records

PAPL business transactions must be properly authorized and be completely accurately recorded on the Company's books and records in accordance with generally accepted accounting practice and established PAPL financial policy. Budget proposals and economic evaluations must fairly represent all information relevant to the decision being requested or recommended. No secret or unrecorded cash funds or other assets will be established or maintained for any purpose.

The retention or proper disposal of Company records shall be in accordance with established PAPL financial policies and applicable statutory and legal requirements.

3.4 Shareowner Communication

PAPL will comply with all laws and regulations governing the public disclosure of business information. All public statements, whether oral or written, must be accurate with no material omissions. All public disclosures will be made in accordance with the PAPL Corporate Communications Policy Guide.

4 Worldwide Communities

4.1 Political Contributions

PAPL will comply with all national, state and local laws regulating its participation in political affairs, including contributions to political parties, national political committees or individual candidates.

4.2 Employee Involvement in the Political Process

PAPL encourages all employees to be informed voter and to be involved in the political process. Personal participation, including contributions of time or financial support, shall be entirely voluntary.

Employees, representatives, consultants or agents who are designated to represent PAPL or its entities must comply fully with all applicable laws and policies relevant to participation in political and public affairs.

4.3 Export Control

It is the policy of PAPL to comply fully with the export control laws of INDIA and all other jurisdictions in which we may operate worldwide.

The PAPL Policy Statement on Compliance with INDIAN Government Export Control Requirements contains specific guidance relative to:

Obtaining the proper export authorization;

Establishing the eligibility of export recipient;

The proper execution and delivery of required documentation;

Record retention

4.4 Foreign Corrupt Practices Act

All employees will abide by the provisions of the Foreign Corrupt Practices Act. Business transactions will be governed by PAPL policies regarding Payments to Foreign Representatives and Foreign Payment Reviews.

It is PAPL policy to abide by the national and local laws of the countries in which we operate, unless prohibited by INDIAN law.

4.5 International Boycotts and Restrictive Trade Practices

PAPLs' business entities worldwide will enforce the provisions of the PAPL Policy Statement on Compliance with any INDIAN Anti boycott Laws.

4.6 Local Laws and Customs

PAPL international business operations may encounter laws, local customs and social standards that differ widely from INDIAN practice. It is PAPL policy to abide by the national and local laws of the countries in which we may operate, unless prohibited by INDIAN law. When local customs and business or social practices vary from the standards contained in the PAPL Code of Ethics, it is permissible to conform to local customs and practices when necessary for the proper conduct of PAPL Business. It is important to obtain clearance from the Management.

4.7 Environmental Issues

PAPL will conduct its worldwide operations in a manner that safeguards the natural environment. All entities will conduct their operations in conformance with the principles contained in the PAPL Human and Natural Resources Protection Policy.

The management of PAPL operations is responsible for establishing and maintaining approved PAPL policies and procedures which meet this requirement.

Marketing and selling practices should be based on the superiority of our service offerings.

4.8 Community Support

As a good corporate citizen, PAPL policy is to support the organization and activities of the worldwide communities in which we reside. Employees are urged to participate personally in civic affairs. PAPL will strive to support worldwide civic and charitable causes.

5. Competitors

5.1 Antitrust Laws

PAPL Employees must never exchange information with competitors regarding prices, market share, or any other data that could be in violation of applicable Law under the Competition Act, 2002 or comparable competition laws that apply to PAPL operations, which inter alia governs -

Prohibitions on communication with competitors regarding the marketing and sale of our services;

Obtaining information relative to the marketing and sale of competitors' services

5.2 Competitive Information

In the highly competitive global marketplace, information about our competitors is necessary element of business. Such information will be accepted only when there is reasonable belief that both receipt and use of information is lawful.

The integrity, reputation and profitability of PAPL ultimately depend upon the individual actions of our employees.

5.3 Marketing, Selling and Advertising

PAPL will compete in the global marketplace on the basis of the merits of our services. Legal and ethical considerations dictate that marketing activities be conducted fairly and honestly. Marketing and selling practices should be based on the superiority of our product offerings.

6. Employee Responsibilities

6.1 Compliance

It is the responsibility of all PAPL employees to comply with these Standards of Conduct and implementing policies. Any questions of applicability or interpretation should be addressed to Director in charge of HR.

Failure to comply with these Standards and associated PAPL policies will result in appropriate employee sanctions to be determined by the cognizant operating management. As with all disciplinary matters, principles of fairness and equity will apply.

6.2 Reporting Violations

It is each employee's personal responsibility to bring violations or suspected violations of the PAPL Standards of Conduct to the attention of their supervisor. PAPL policy prohibits any retribution against employees for making such reports.

7. Oath of office & Secrecy

Every employee of PAPL, its Consultants, Representatives & Agents are governed by the undertaking that they have furnished to PAPL an Oath of office & secrecy.