# Code of Business Ethics

AVI-OIL

Document Owner: Chief Executive Officer

Effective w. e. f.: 15.05.2026

Document No.: ESG/G/01

Version: 0.0

**AVI-OIL INDIA [P] LTD.**

Corporate Office: Logix City Center Office Tower, 12th Floor, Tower-A, Sector-32, Noida, U. P. - 201301, India
Works: Village Piyala, Post Asaoti, Faridabad, Haryana - 121102, India
Registered Office: 608, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi - 110001, India
Tel: +91 120 4891700 | Fax: +91 120 4891711 | E-mail: infoworks@avi-oil.com | Web: www.avi-oil.com

# A Message from Our Leadership

At AVI-OIL, our Code of Business Ethics (the Code) embodies the core values and ethical principles that guide every aspect of our business. It reflects our unwavering commitment to operate with integrity and alignment with our Mission and Values.

Our Code is a clear declaration to our employees, customers, suppliers, shareholders, business partners, and the communities where we operate in that we will act with honesty, fairness, and transparency in all that we do. This Code outlines an ethical framework that applies to all AVI-OIL employees employed in Grade M1 and above including the CEO (not including members of the Board) and all employees employed in Grade S1 and above in the Corporate Office and business activities. We also expect our business partners and associates to uphold these same ethical standards.

I encourage you to read, understand, and live by the principles of this Code. Your actions contribute directly to maintaining our culture of integrity. If you observe any behaviour that appears unethical or in violation of this Code, we urge you to speak up. AVI-OIL is committed to a culture where concerns can be raised in good faith, without fear of retaliation.

Thank you for your commitment.



**Chief Executive Officer**
**V K Mathew**



# Our Values

## Our Mission




**Self-Reliance-** Ensuring the Nations's self-reliance in the strategic area of aviation Lubricants.




**Performance-** Offering a wide range of products corresponding to customer's needs.




**Partner-** Providing our customers and partners with technical expertise to accompany their projects.




**Safety & Reliability-** Investing in R&D to create innovative products combining safety and environmental performance.

## Our Values

**Integrity** Our culture finds its roots in compliance with roles and procedures.

**Team Spirit** Together we go extra miles.

**Perseverance** We deliver our projects with determination and regularity.

**Boldness** We have always been driven by innovation and initiative




These values are at the heart of AVI-OIL's culture and apply to all our activities and relationships with our stakeholders (shareholders, employees, customers, suppliers, subcontractors, business partners and associates, competitors, and society in general, including all the communities on which our activities may have an impact.

# About the Code of Business Ethics

At AVI-OIL, we are committed to upholding the highest standard of integrity, ethical behaviour, transparency and adhere to all applicable local and international laws in all our operations to fulfil our Mission.

This Code of Business Ethics (or "Code") translates our values into general ethical rules that apply to daily business. This Code lays down an ethical framework that guides the employees of AVI-OIL India [P] Limited in their day-to-day activities as they pursue the Company's goals and interests. Employees of the Company for this purpose means personnel employed in Grade M-1 and above including the CEO (not including members of the Board) and all employees in Grade S1 and above employed in the Corporate Office. The Code is to be strictly observed by employees of the Company for the governance of good corporate practices to ensure that our values are maintained.

Any question or interpretation under this Code will be handled by the CEO of the company and you can write to: ethics@avi-oil.com for any clarification.

The Code does not attempt to be comprehensive or cover all possible situations; however, it should be generally observed in the following areas:

- Avoidance of Conflicts of Interest
- Compliance with the law and Regulations
- Financial transparency
- Export controls and trade sanctions
- Fair competition
- Anti- Bribery & Corruption
- Combating money laundering and Fraud
- Gift and entertainment
- Child and Forced Labour
- Environment Health & Safety and Security
- Respect for Individual
- CSR and Sustainability
- Asset protection
- Information Security and data protection
- Intellectual Property

# Elements of the Code

## Avoidance of Conflicts of Interest

Every employee must act fairly, transparently and make business decisions free from any conflict of interest. Any financial participation or association with any person, firm or company which will be detrimental to the interests of the company is unacceptable. Normal shareholdings in publicly listed companies quoted by the Stock Exchange are clearly acceptable, provided no conflict exists.

## Financial transparency

We are committed to ensuring that financial transactions are recorded accurately, completely, and clearly in books and records in accordance with applicable accounting standards and internal controls. All transactions sent to AVI-OIL must be in writing with a sufficient and accurate description of all goods and services provided and any applicable charges.

## Export controls and trade sanctions

AVI-OIL is committed to conducting its business transparently and in accordance with applicable Export controls and trade sanctions related laws, rules, and regulations to prevent violating laws and damaging our reputation. We undertake geographical risk assessment as per internal compliance procedures and ensure third parties we deal with have been properly screened against applicable sanctions lists prior to contract award.

## Fair competition

We respect and comply with applicable competition and anti-trust laws. We do not involve in activities promoting anti-competitive behaviour such as price fixing, collusion, participation in cartels, inappropriate exchange of information with competitors or monopoly practices.

## Anti-Bribery & Corruption

We conduct our business in an honest and ethical manner and comply with all relevant anti-corruption and anti-bribery laws and regulations. No employee shall receive or give bribes in any form whether financial or non-financial or kickbacks or any other kind of improper payment. Violating the law will be liable to appropriate disciplinary action by the Company.

# Elements of the Code

## Combating money laundering and Fraud

We comply with all laws that prohibit money laundering or financing for illegal or illegitimate purposes. Any fraudulent behaviour linked to financial irregularities will be liable to appropriate disciplinary action.

## Gift and entertainment

We do not accept or provide gifts, favours or entertainment to others that are non-consistent with customary business practice or could be construed as a bribe in return for any business, services, or confidential information. Business decisions must be based solely on the following criteria: competitiveness, performance, quality of products and services as well as managerial and/or sustainable approaches.

However, in some exceptions, typically include customary gestures made during special events, festivals, or other occasions, employees must get the approval of the CEO to incur any expenses towards gifts and entertainment in the customary business practice. as per the Gift and Entertainment Guidelines.

## Child and Forced Labour

We ensure that no child labour or forced or involuntary labour is employed. We do not engage with business partners who are party to any form of forced labour and child labour. In addition, our suppliers and subcontractors shall not employ any individuals who are under the minimum legal age established by applicable local laws. If any of our suppliers are found to be in breach of Indian laws and local standards on children's rights, this will result in the immediate termination of the contract. The term 'child labour' refers to an individual below 18 years of age.

## Environment Health & safety and Security

We are committed to minimizing the impact of our operations across the product lifecycle, including emissions, resource consumption, and waste management. We continually improve our environmental performance and drive protection initiatives in compliance with applicable EHS laws.

We are also committed to providing a safe and healthy workplace for all employees working at its facilities. Everyone at the workplace must follow all safety practices and procedures and use the personal protective equipment as necessary for the job or task assigned. We must ensure that employees, contractors, and visitors are well informed

and given appropriate training and guidance to enable them to carry out their tasks in a safe and competent manner.

All forms of substance abuse (including illegal drug and alcohol abuse) are prohibited at workplace. Substance abuse can impair performance at work and can pose a significant threat to safety, health and well-being of employees and other individuals in the workplace. Smoking is prohibited in the factory and office buildings except at designated smoking areas. The Company prohibits the possession and/or use of weapons/firearms or ammunition by any employee while at work unless required as part of his/her role (for instance for security personnel when deemed necessary).

### Respect for Individual

We respect diversity, equal opportunity, and fair treatment in fostering an all-inclusive work environment. We do not discriminate on any ground, including race, religion, caste, colour, gender, sexual orientation, gender identity, age, marital status, nationality, political opinion, ethnic origin, indigenous status, social origin and status, disability or any other category protected by applicable law. We extend our non-discriminatory commitment to aspects including compensation, promotions, benefits, training, terminations, and recreational programs.

We respect dignity of all employees and business partners and strive to provide a work environment free of harassment including sexual harassment, bullying including victimization and discrimination, verbal abuse or intimidating treatment, inappropriate language or gestures, violence and any other disorderly conduct. Any fighting or physical assault on Company premises is forbidden and is regarded as serious misconduct.

No employee shall indulge in any act of sexual harassment of any woman at the workplace. All employees shall be subject to the applicable law of the land including but not restricted to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. (Prevention of Sexual Harassment at the Workplace (POSH) Policy- an "Internal Committee" is constituted to redress complaints of sexual harassment).

# Elements of the Code

## Asset protection

Protecting the physical and intellectual assets of the Company is the responsibility of every Employee. The assets can be tangible or intangible which includes but not limited to equipment, machinery, systems, facilities, materials, funds, technology, intellectual property, IT Systems, resources, proprietary information, relationships with customers and suppliers, etc.

Every employee must take proper care of the Company's assets and ensure they are used efficiently and solely for legitimate business purposes.

## Information Security and data protection

We are committed to handling personal information in line with data protection laws and ethical ways. We may only process personal data for legitimate purposes and ensure it is appropriately safeguarded. Confidential Information which may include commercial secrets, technologies, sales plans and pricing information, must be kept only on assets / devices owned/ recognized by AVI-OIL and should be password protected or encrypted, as appropriate. We may sign a confidentiality and Nondisclosure Agreement with business partners as appropriate for business dealings.

Employees must not release confidential data or information including commercial secrets, technologies, and sales plans to others without proper authorization and except for the purpose for which it is intended to meet legitimate business requirements. Any unauthorised disclosure of personal or confidential data shall be deemed misconduct, constitute a violation of the Code and may result in disciplinary action.

## Intellectual Property

We comply with all laws, regulations, and contractual obligations regarding the valid intellectual property rights. Our Intellectual Property (IP) includes patents, inventions/ formulations, logos, trademarks, copyrights, patents, research and development, trade secrets, etc. No other party can use our intellectual property without authorization or license. We also respect the intellectual property of others and prohibit our employees from infringing or using intellectual property of others without proper authorization.

# Elements of the Code

## Corporate Social Responsibility and Sustainability

We are committed to conduct our business in a socially responsible, ethical, and environmentally friendly manner and to continuously working towards improving quality of life of the communities in and around our operational area through structured CSR initiatives and compliance with applicable CSR regulations.

We aim to contribute to sustainable development and combat climate change through responsible practices, while supporting the well-being of communities and society. We strive to enhance the sustainability of our operations by adopting sustainable procurement practices and encouraging our suppliers to actively participate in sustainable development initiatives.

# Non-compliance with the Code

## Violations of the Code

AVI-OIL considers adherence to the Code as a fundamental part of its terms of employment and terms of business. AVI-OIL will investigate and take appropriate disciplinary action up to and including termination of employment against employees, who are involved in unlawful or unethical activities violating the Code. AVI-OIL holds the right to terminate business relationships with Business partner and associates who are found to be involved in such wrongdoings.

## Whistleblowing procedure

We encourage our employees and business partners to inform us of any information relating to violations of applicable laws and regulations or situations contrary to our values and ethics by using the AVI-OIL's Vigil Mechanism Policy.

The Company has also created email address for the purpose of receiving and processing reports - ethics@avi-oil.com. This e-mail address can only be accessed by the HR/CEO, who will receive the alert directly. We keep the identity of the whistleblower confidential and do not tolerate any form of retaliation against anyone reporting legitimate concerns or suspected violation in good faith.

## Non-Retaliation

If you observe violations of the Code, you are encouraged to report such incidents to HR or HOD. There will be no retaliation against an employee, management staff or business partner and associates who, in good faith, voice their concern. Any person found guilty of retaliation will be subject to appropriate disciplinary action.

# Terms and Applicability

"Employees" here means personnels working in Grade M-1 and above, including the CEO and all employees employed in Grade S1 and above in the Corporate Office.

“Business partners and associates” here means suppliers, customers, vendors, consultants, contractors, contract staff, distributors, or such other persons with whom AVI-OIL has any business or transactional dealings (through outsourcing of services, processes or any business activity) including the Business Associate’s employees, agents and other representatives.

“Board” shall mean the Board of Directors of the Company.

“Ethical Behaviour” shall mean acting in accordance with the Code and regulations, with integrity, loyalty, and respect for others.

“The Company,” “Our” and “We or Us” shall mean AVI-OIL INDIA PRIVATE LIMITED unless otherwise mentioned.

Note-

1. This Code applies to all AVI-OIL’s employees except workmen in the Plant who are governed by the conditions of service applicable to them as per Annexure - B of the Long term Wage settlement dated 11th March 2025 and the standing orders applicable to them as per Annexure - D of the Long Term Wage Settlement dated 11th March, 2025. We expect the business partners and associates of AVI-OIL to follow the Code.

2. Employees who are on the Company premises during their off-duty hours are expected to conform to normally accepted standards of behaviour and remain subject to the Code of Ethics. Employees who are on duty outside company premises are also expected to conform to normally accepted standards of behaviour and remain subject to the Code of Ethics.

3. The Code must be effectively communicated to all existing employees. All employees shall affirm compliance with the Code upon joining and within 30 days following the closing of each financial year.