



CODE OF BUSINESS CONDUCT

Inbrew Beverages Private Limited

**HONESTY
INTEGRITY
TRANSPARENCY**





Laxmi Narasimhan Krishnamurthy
CEO And Managing Director

Message from MD

Dear colleagues, associates and partners,

At Inbrew, we hold ourselves to high standards of business and professional conduct.

We emphasize on corporate governance, at its best and intelligent order even as we embark on our journey in creating a ***"Blue Ocean Organization"***.

In Organisation, we encourage adoption of best practises, which are formulated in our COBC for clear understanding of what is expected from our stakeholders, While we have COBC as our prevention mechanism, but by raising concerns under our Speak up policy you can help in creating a detection mechanism within Organisation to help us remove the risk components.

We are transparent, fair, and accountable in how we secure our company and our products, in order to earn the verifiable trust of our stakeholders. All stakeholders should be confident and comfortable in all situations as we provide equal opportunities in our selection process.

Thank you for being a part of and your commitment towards our efforts.

Laxmi Narasimhan Krishnamurthy
CEO And Managing Director

CONTENTS:

- I. Introduction**
- II. Ethical Decision Model**
- III. Ethical Leadership**
- IV. Speaking Up**
- V. Our Employee**
 - 1. OCCUPATIONAL HEALTH AND SAFETY
 - 2. RESPECT, DIGNITY AND EQUAL OPPORTUNITY AT WORK
 - 3. PROTECT EACH OTHER'S PRIVACY
 - 4. RESPONSIBLE DRINKING
- VI. Responsibility at Marketplace**
 - 1. RESPECT APPLICABLE MARKETING LAWS
 - 2. COMPLY WITH ANTI-BRIBERY AND CORRUPTION LAWS
 - 3. RECOGNIZE AND PROTECT CONFIDENTIAL INFORMATION
 - 4. USE SOCIAL MEDIA IN THE RIGHT WAY
- VII. Communities**
 - 1. IMPROVE OUR BEER PRINT
 - 2. GOVERNMENT AND POLITICAL BODIES
- VIII. Investors**
 - 1. BUSINESS RECORDS AND INTERNAL CONTROLS
 - 2. CONFLICTS OF INTEREST
 - 3. PROTECTING COMPANY'S PHYSICAL & FINANCIAL ASSETS & INTELLECTUAL PROPERTY
 - 4. EXTERNAL COMMUNICATION
- IX. Additional Resources**

I. Introduction

This Code of Conduct outlines our commitment to each of our stakeholders, including the communities in which we operate, to adopt such business practices which governed by integrity, honesty, fair dealing and full compliance with all applicable laws.

To protect our reputation and our brand equity we must adhere to the values and principles set out in this Code.

The nature of this Code is not meant to cover all possible situations that may occur. You should seek guidance when you are in doubt about the proper course of action in a given situation, as it is the ultimate responsibility of each of us to “do the right thing”, a responsibility that cannot be delegated.

Through living our Code, we make clear what is expected from our people. These Principles designed to guide all our stakeholders to conduct themselves with honesty and integrity in all actions representing or working on behalf of the company.

Suppliers, service providers, external professionals, agents, channel partners (dealers, distributors and others) serve as an extension of the Company and their conduct and behaviour while carrying out business dealings with Inbrew or on behalf of Inbrew can have an impact on Inbrew and its reputation.

For this reason, they are expected to conduct their businesses in a legal and ethical manner and to adhere to the spirit of the COBC, as well as any applicable contractual obligations, when working for Inbrew.

II. Ethical Decision Model

Series of Questions before any Action

- 🔍 Is it Legal? YES
- 🔍 Is it consistent with Company Code? YES
- 🔍 Does it feel right? YES
- 🔍 Would I, and those around me, be proud of the action? YES
- 🔍 The action does not have serious consequences? YES

NO



Seek advice and guidance

It is always better to ask a Question, than to guess an answer.



- Sometimes I find that I can achieve some of the goals from various goals that we are asked to achieve, only if I violate the COBC. Is this acceptable?



- No. While successful businesses set high goals and employees strive to achieve them, you should not violate the COBC or Company's policies in a quest to achieve your goals.

III. Ethical Leadership

Our Code, policies and standards apply to everyone, whatever their role or seniority – but Leaders are also expected to be role models. If you manage people, you must ensure that all Individuals in your team receive the guidance, resources and training they need to understand.

What's expected of them?

YOU ARE EXPECTED TO:



Foster a positive work environment in which behaviors are consistent with our Code of Business Conduct. Ensure those who report to you know and understand what is expected of them. Set a tone of integrity and model appropriate behavior as outlined in Our Brew and our Code.



Cultivate trust by clearly communicating with employees to ensure mutual understanding and trust. Listen carefully to employees who express their own questions and concerns. Have direct conversations with the appropriate people when issues arise. Never retaliate (or allow retaliation) against those who come forward with concerns or participate in an investigation.



Demonstrate to your team the importance of winning the right way.

IV. Speaking Up

"If you Seek Advice, speak up!"

"If there's something wrong, speak up!"

"If you have improvement to suggest, speak up."

"If you think, policies are irrelevant, speak up."

Company cannot live up to its commitment to act with integrity if we do not speak up. That is why, in addition to understanding and following the Code and any laws or policies that apply to your job responsibilities, you should speak up and ask questions if you are not sure what the right thing to do is in any situation.

We are all responsible for speaking up as soon as possible about anything we believe in good faith. If you don't participate, we can't address the problem.

"It is better to light a candle, than curse the darkness."

WHO TO SPEAK TO

Someone higher in your chain of command;
The head of your department, location, or business unit;
Your local Human Resources;
Someone in the compliance department.



- Should I worry about retaliation for raising a concern?



- RETALIATION by anyone against a person for speaking up about a potential violation is against the law and Company policy. We are also protected from retaliation for participating in any Company investigation.

If you suspect retaliation against yourself or any other Company's employee for speaking up, you should immediately report your concern to your superior officer.

V. Our Employee

InBrew is made up of thousands of individuals, each with unique perspectives and aspirations. Though we come from many different backgrounds our values help to unite us.

Company committed to a working environment, where employees are engaged, free to challenge the expected and perform at their very best every day.

1. OCCUPATIONAL HEALTH AND SAFETY

We support the physical and mental wellbeing of our employees, ensuring safe working conditions.

WE ALL SHARE A RESPONSIBILITY TO MAKE THE SAFETY OF OURSELVES AND OUR COLLEAGUES A PRIORITY EACH DAY.

To achieve this, we are committed to providing the necessary resources to reduce risk in our workplaces and educate our employees on safety at work. We aim to implement a culture that instills responsibility and accountability for safety at all levels of the organization.

Employees must :

Comply with health and safety procedures and instructions relevant to their day to day work.

Promptly report to Reporting Manager, any actual or near miss accident or injury, illness, unsafe or unhealthy condition, incident, spill or release of material to the environment, so that steps can be taken to correct, prevent or control those conditions immediately.

2. RESPECT, DIGNITY AND EQUAL OPPORTUNITY AT WORK

INBREW is committed to ensuring that all employees work in an environment that promotes diversity and where there is mutual trust, respect dignity and human rights for colleagues and equal opportunity, and no unlawful discrimination or victimisation.

Employees must:

Maintain a workplace in which our people are treated with respect and dignity and trust each other.

Value a diverse and inclusive workplace without discrimination based on factors such as race, sex, national origin, age, religion, disability, sexual orientation, gender identity, veteran status, marital status or any other trait protected by law.

Foster, transparency and not indulge in throwing others under the bus for individual gains.

3. PROTECT EACH OTHER'S PRIVACY

Inbrew is committed to safeguarding and protecting our information and any other information entrusted to us.

If you have access to personal information of fellow employees, you must protect it by following the law and Company policy, use it only for legitimate business purposes and never share it with anyone who does not have a business "need to know".



- What personal data can Company collect about me?



- Company may collect personal data only for certain business purposes such as assessing an employee's qualifications for a promotion or reassignment, administering payroll or benefits, establishing a contact in the case of an emergency, and complying with any reporting requirements under the law. We are responsible to provide a reasonable level of security and to notify you of what, why, how and with whom we are sharing this information.

4. RESPONSIBLE DRINKING

We are proud of what we do and we promote a culture where our products enjoyed responsibly by adults of legal drinking age.

"OUTSIDE THE COMPANY, YOU ARE THE COMPANY" is a good reminder that how we act, including the way we consume our products, is a reflection on Inbrew.

Do the right thing:

Never let your performance and judgement at work be impaired by alcohol.

Respect the legal drinking age in all markets and obey alcohol-related legislation.

No one should feel compelled to drink just because he or she works at Inbrew. Drinking is a personal choice.

Seek medical advice or counselling for yourself if you are dealing with an alcohol-related problem.

Report any alcohol-related offence and/or arrest to your manager.

5. Harassment-free workplace

We are committed to create a work environment where safety and dignity of women Employees is ensured and they are protected from Sexual Harassment as envisaged by "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and rules thereunder.

If you become aware of conduct relating to sexual harassment, you have the option to raise your concern with the Prevention of Sexual Harassment Committee.

VI. Responsibility at Marketplace

We must ensure that our brands are advertised and marketed responsibly. When we play to win, we do it the right way in each of the markets where we do business.

1. RESPECT APPLICABLE MARKETING LAWS

We must:

brew and package our products under the highest standards of food safety with high-quality brewing materials, and we conduct regular checks to ensure product quality and consistency.

follow the laws that promote or protect free and fair competition around the world and by acting in an honest, fair and objective way in our interactions with customers, suppliers and competitors.

Stay independent and impartial in our relationships. We cannot give or receive gifts, money or entertainment in exchange for a favor, or to influence a business decision.

promote only responsible drinking and discourage harmful, binge drinking, drunk driving in our commercial activities.

Building and maintaining trusted business relationships is critical to winning in beer. Gifts and entertainment can be appropriately used to thank customers, distributors and suppliers for working with Inbrew. However, when it appears that we are trying to influence a business decision, it damages our reputation.

BEFORE OFFERING OR ACCEPTING ANY GIFT OR ENTERTAINMENT, MAKE SURE THAT IT:

is a value within local policy limits

is infrequent and consistent with good business practices is given and received openly and transparently

does not give the appearance of influencing a business decision is not cash, gift cards or other cash equivalents

does not violate the law or company policy for either party does not create a conflict of interest

is not offered or accepted during active negotiations, including the periods leading up to and immediately following negotiations.

Any gift, entertainment or donation to public officials, their staffs or the families of either, regardless of value, must be in compliance with the Anti-Bribery and Corruption Policy of the jurisdiction sovereign.

2. COMPLY WITH ANTI-BRIBERY AND CORRUPTION LAWS

Company conducts its business free from the influence of corruption and bribery. Employees and business partners are expected to be aware of and follow all anti-corruption and anti-bribery laws everywhere we do business.

A “bribe” is anything of value (such as a payment, gift, favor or entertainment) meant to obtain influence, business or some other improper advantage.

Must Not

Offer or give bribes or improper advantages (including facilitation payments) to any public official or other individual or third party, which are, or give the impression that they are, intended to influence decisions by any person about Inbrew.

Request or receive bribes or improper advantages from any third party, which are, or give the impression that they may be, intended to influence decisions by Inbrew about that third party

Must

Always make clear, internally and when dealing with third parties, that Inbrew has a zero tolerance approach to bribery and corruption and will not (directly or indirectly) offer, pay, seek or accept a payment, gift or favour to improperly influence a business outcome.

Immediately notify their Reporting Manager or compliance department if they become aware of any suggested or actual payment or other transaction which has the potential to be in breach of this Code Policy.

3. RECOGNIZE AND PROTECT CONFIDENTIAL INFORMATION

One of our most valuable assets is information such as our recipes, marketing plans, financial information, strategic materials and trade secrets. Information that is not generally disclosed and could be helpful to Company or would be to competitors must be protected. This information is often the key to differentiating us from our competitors.

Unauthorised sharing of confidential information of the Company and any business associates with people outside the company can hurt us competitively, damage our reputation or impact our financial results. Even inside the company, don't discuss confidential information with other employees except on a "need-to-know" basis.

Q - How will I know if the information?

A - It may help by asking yourself these questions:
Is this information known outside the Company?
Is it not in public domain?
Is it proprietary to us or to one of our business partners or suppliers?
Would our Company, or an employee, be disadvantaged or harmed if others knew this information?

If you think the answer to any of these questions is yes, you should treat the information as confidential.

4. USE SOCIAL MEDIA IN THE RIGHT WAY

Social media is a valuable tool in promoting our brands. You are expected to act responsibly, exercise good judgment and the highest degree of professionalism and confidentiality when communicating any information about our company, our people or our partners.



BE MINDFUL :

Always think before you post. You may be perceived as being the voice of the Company because you're an employee.



BE CONSIDERATE :

Avoid insults, personal attacks, obscenity and inflammatory topics.



BE TRANSPARENT :

Disclose your position as an employee when speaking about our brands or our Company.



BE ACCURATE :

Use good judgment and strive for accuracy. Cite sources when possible and correct errors ASAP by posting a retraction.



BE WARY :

Before you post, think that what you write may inflame passion or hurt sentiments. Be sensitive to topics such as religion, health, education and race.

VII. Communities

Inbrew as an integral part of society, strives to fulfil our responsibilities to the societies and communities in which we operate.

We should all work to bring about systemic reform in education and contribute to the community and the environment where we operate.

1. IMPROVE OUR BEER PRINT

Wherever we brew and sell our beer, we leave an imprint on our communities, on our environment and on our business, and we're making sure it's a positive one. We believe in producing a beer we can be proud of, from barley to bottle. That's why with everything we do, from the way we brew our beer to how we deliver in our communities, we're making sure that every glass is enjoyed responsibly and protects our environment for tomorrow's generations.

The beer industry by way of its extended ecosystem spanning, hotels, tourism, cafe's, defence forces' messes, clubs, stadia etc. employs hundreds of thousands of Indian youth, who could not join the Organized work force viz waiters, bartenders, usherers, drivers, tourist guides etc. The industry hence in our eyes is part of tourism business as much as the physical nature of the product and needs to be treated as such.

Our commitment to sustainability includes thousands of businesses that provide the goods and services that keep our business running. We expect our business partners to follow the same high standards we set for ourselves and work with them to ensure adherence to our Supplier Standards.

Improving Our Beer Print helps to create a competitive advantage for our brands and customers. We strive to comply with all applicable environmental laws and regulations wherever we do business.

2. GOVERNMENT AND POLITICAL BODIES

You should never engage in lobbying or conduct business with government officials without the approval of the Company.

Involvement in a political campaign or making a contribution to a candidate is a personal decision, and any such activity must take place on our own time. We cannot use Company name and resources in any political event or cause.

VIII. Investors

Inbrew will conduct its operations in accordance with internationally accepted principles of good corporate governance. We will provide timely, regular and reliable information on our activities, structure, financial situation and performance to all Investors.

1. BUSINESS RECORDS AND INTERNAL CONTROLS

Each of us is responsible for helping to ensure the information we record is accurate, complete and maintained consistently with our system of internal controls:

Never make false claims on an expense report or time sheet.

Always be accurate, complete and truthful when submitting financial, quality or safety results.

Do not record false sales or record them early or late, understate or overstate known liabilities and assets, or defer recording items that should be expensed.

Make sure that financial entries are clear and complete and do not hide or disguise the true nature of any transaction

Do not maintain undisclosed or unrecorded funds, assets or liabilities.

It is also our responsibility to ensure these records are properly maintained for as long as necessary to support legal, audit or business needs as well as any regulatory requirements, until they are disposed of in compliance with our records management program. We keep only those records required to do business or as required by law.

If you become aware of any actual or possible mistake in our records, or of a circumvention of internal controls, you have a responsibility to report it to your manager.

2. CONFLICTS OF INTEREST

We will always act in the best interests of Company.

A “Conflict of Interest” can arise from any situation when our personal interests (or those of our family or close friends):

Interfere with our ability to do our job

Influence our judgment about what’s best for Inbrew

Affect business outcomes or relationships

Employees shall avoid Conflicts of Interest whenever possible. If a Conflict of Interest situation has occurred or if an employee faces a situation that may involve or lead to a Conflict of Interest, the employee shall disclose it to his or her Line Manager and/or the HR.

3. PROTECTING COMPANY'S PHYSICAL & FINANCIAL ASSETS & INTELLECTUAL PROPERTY

You must:

Take care to ensure that all physical assets and property they come into contact with while working are not damaged, misused or wasted. Physical assets and property includes factory and laboratory equipment, Company's products or components, buildings, computers systems, portable electronic devices, laptops, other technology and company motor vehicles etc.

Protect Company's financial assets – such as cash, bank accounts and credit cards - guarding against misuse, loss, fraud or theft. Only authorise commitments, expenditure, borrowing or other financial transactions in line with their role as specified are allowed.

Ensure a contract is in place with appropriate clauses to protect Company's intellectual property rights and ensure freedom to use results when undertaking collaborative work with third parties.

4. EXTERNAL COMMUNICATION

We are fortunate that people outside our company are interested in our business. Because of this, members of the media, financial analysts, government officials and even individuals may contact us to learn more about our company.

We are committed to transparency in our disclosures and public communications. For this reason, it is important that only authorized persons (authorised by MD) speak on behalf of the Company.

IX. Additional Resources

If you have any questions about the content in this code, please use the following resources.

You may contact each of the following offices or individuals in person or by email:

1. You Supervisor
2. Manager-Compliance
3. Chief Human Resource Officer

Helpline under Speak up (with name or anonymously):

CHRO: sanjiv.ardekar@inbrew.com

Manager-Compliance: ruchi.negji@inbrew.com

intimation@inbrew.com

ALL ARE EXPECTED TO OBEY THE LAW AND TO CONDUCT THEIR BUSINESS RELATIONSHIPS IN A FAIR, OPEN, AND HONEST MANNER. APPLYING THE PRINCIPLES IN THIS CODE REQUIRES COMMON SENSE AND GOOD JUDGMENT.

COMPANY EXPRESSLY RETAINS THE RIGHT TO UNILATERALLY MODIFY OR AMEND THIS CODE, AT ITS SOLE DISCRETION, WITH OR WITHOUT PRIOR NOTICE.

inbrew****
BEVERAGES

