

Business Ethics Policy



1. Purpose and Commitment

At Norex Flavours Private Limited, ethics form the foundation of how we conduct our business. We are committed to carrying out all our operations with integrity, transparency, fairness, and accountability, while complying with applicable laws, regulations, and accepted ethical standards.

This Business Ethics Policy defines the principles and standards of conduct that guide our decisions, actions, and relationships with employees, customers, suppliers, business partners, shareholders, regulators, and the wider community. This policy aligns with UN Global Compact Principle 10 on anti-corruption.

2. Scope and Applicability

This policy applies to:

- Directors and senior management
- All employees (permanent, temporary, and contractual)
- Consultants, agents, and representatives acting on behalf of the Company
- All covered people are expected to understand, follow, and uphold the principles outlined in this policy.

3. Ethical Principles and Standards of Conduct

3.1 Fair and Responsible Business Practices

Norex Flavours Private Limited commits to:

- Providing quality goods and services that meet agreed specifications and customer expectations
- Avoiding misleading advertisements, misrepresentation, adulteration, or unfair trade practices
- Conducting business honestly and transparently in all dealings.

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3.2 Compliance with Laws and Regulations

We commit to: Complying with all applicable local, national, and international laws and regulations. Maintaining accurate books, records, and financial statements. Paying all applicable taxes, duties, and statutory obligations in a timely and lawful manner.

3.3 Anti-Bribery and Anti-Corruption

Norex Flavours Private Limited maintains a zero-tolerance approach to bribery and corruption.

We strictly prohibit:

- Offering, giving, soliciting, or accepting bribes, kickbacks, or improper advantages
- Providing or receiving inappropriate gifts, hospitality, or payments intended to influence business decisions
- Any form of facilitation payments

3.4 Conflict of Interest

All employees and representatives must:

- Act in the best interest of the Company at all times
- Avoid situations where personal interests may conflict with company interests
- Disclose any actual or potential conflict of interest to management in a timely manner

3.5 Fair Competition and Market Integrity

We are committed to:

- Competing fairly and ethically in the marketplace
- Avoiding anti-competitive practices such as price-fixing, collusion, or unfair market manipulation
- Respecting competition laws and regulations

3.6 Respectful Workplace and Equal Opportunity

Norex Flavours Private Limited is committed to:

- Providing a workplace free from discrimination, harassment, and unfair treatment
- Ensuring fair wages, safe working conditions, and respect for employee dignity
- Prohibiting discrimination based on gender, caste, religion, race, nationality, language, or any other protected characteristic

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3.7 Protection of Stakeholder Interests

We commit to:

- Treating customers, suppliers, investors, and business partners fairly
- Maintaining transparency with shareholders and investors regarding material business matters
- Protecting confidential and sensitive business information

4. Reporting Ethical Concerns and Whistleblower Protection

Employees and stakeholders are encouraged to report any suspected unethical behavior, misconduct, or violations of this policy. This is also indicated in detail in our whistleblower policy.

- Reports may be made to management or designated internal authorities
- All reports will be handled confidentially, and anonymity is maintained if the employee chooses to.
- Retaliation against individuals who raise concerns in good faith is strictly prohibited

5. Accountability and Disciplinary Action

Any violation of this Business Ethics Policy may result in appropriate disciplinary action, which may include:

- Corrective measures
- Disciplinary warnings
- Termination of employment or contractual relationships, where applicable

6. Governance, Awareness, and Review

Senior management is responsible for the implementation and oversight of this policy, Employees are expected to familiarize themselves with this policy and adhere to its principles. This policy shall be reviewed periodically and updated as necessary to reflect changes in laws, regulations, and business practices

7. Ethical Responsibility and Social Commitment

Norex Flavours Private Limited recognizes its responsibility toward society and the environment and commits to conducting business in a manner that contributes positively to sustainable development, ethical trade, and long-term stakeholder value.

Vaibhav Agrawal

Managing Director