

Integrity begins with us



Message from the Management



Dear Colleagues,

I am happy to present to you the **Ethics Charter and Code of Conduct ("Code") for Hyundai Motor India Limited (HMIL)**. This document is an adaptation from Hyundai Motor Company's (HMC) Global Compliance Program. I am certain that this Code will help in formalising HMIL's standards for ethical practice and legal conduct.

Integrity and Ethical behaviour are a fundamental part of any individual's life – more so at the workplace. These values will always guide us when we make decisions and define the way

we are perceived by those around us. Therefore, what we say or do should reflect strength of character in addition to building trust and confidence with our colleagues, partners, stakeholders and customers.

With rules and regulations governing global business becoming increasingly complex, making the right choice is always not an easy task. An effective compliance program always contributes to better corporate governance and decision making. I believe that this Ethics Charter and Code of Conduct besides creating a sense of awareness among all stakeholders, will also offer practical guidance to the complex situations that one might face. For an organisation, success is quite often attributed to their strong corporate culture which is centered on teamwork, communication, professionalism, and business ethics.

With the adoption of HMC's Global Compliance Program, HMIL pledges its long-term commitment to conduct business in a lawful and ethical manner in accordance with the rules of the land. Therefore, we must be well-informed about all such practices which may, under certain circumstances, be treated as a violation of any applicable law; so we can easily identify and avoid them. Another important aspect in its successful implementation, is for us to have open channels of communication and nurture a receptive environment

which encourages stakeholders to bring up any such non-compliances to the attention of the concerned teams, using the established 'Whistle Blower' mechanism.

To conclude, we must understand that upholding integrity starts and ends with each one of us. To have a lasting effect, we need to co-operate and collaborate with all the concerned stakeholders devoting sufficient time and resources. For doing things the right way, both ethically and with integrity in full compliance with the law should not merely be a policy but a part of our Hyundai culture.

Unsoo Kim
Managing Director & CEO



Compliance and Ethics form the very backbone of any organisation. These two traits give a soul to an organisation. They make the culture, guide the beliefs and of course, the behaviour of the employees in the organisation. Successful companies are those that have integrity as one of their core values. This characteristic comes through in the way they do business and the way they treat their customers. We should be honest, responsible and reliable in our conduct. While it takes time and effort to build a good reputation, that reputation can be easily damaged by our negative behaviour. Hence, it is extremely important for all employees to follow the Company policies and the Code of Conduct both in letter as well as spirit. I urge all employees to display exemplary conduct and pave the way for enhancing our brand Hyundai.

Tarun Garg
Chief Operating Officer



As a smart mobility solutions provider in the country, Hyundai Motor India is committed to conducting business ethically and maintaining a zero tolerance policy towards unethical practices. HMI's continued success hinges on our employees conducting business operations with the highest standards of honesty, integrity and fairness. The Ethics Charter and Code of Conduct will provide clear guidelines to help you make the right business decisions in our pursuit to deliver the highest value to our customers and all stakeholders. I urge all of you to know and adhere to the values and standards set forth in this Code at all times. Let us continue to work together as a team by performing our duties with utmost care and due diligence and endeavor to strengthen stakeholder confidence in the brand Hyundai.

Gopala Krishnan C S
Chief Manufacturing Officer



The sustenance and progress of any organisation is defined by its culture. And this culture is defined through the ethics and the core values reflected in the conduct of its employees, within the organisation and outside it. We understand that while employees are intent on the right thing, correct decisions, fairness and staying on purpose can be daunting.

To help you represent our organisation in the right perspective at all times, we have drawn up this Ethics Charter and Code of Conduct. It will guide you towards making the right decision and at the same time help you identify compliance concerns and report them. It is our collective responsibility to create a compliant organisation inculcating a culture of integrity. Let us unite purposefully to make HMIL a value driven organisation focused on customer satisfaction.

Jin Hwan Ryu
Function Head – People Strategy and Business Support

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Our Values

Hyundai Motor Company, including its worldwide subsidiaries and affiliates ("HMC"), has a corporate culture based on fundamental values that include fairness in business. We are direct, honest and transparent in all our business engagements.

With this in mind, HMC's global compliance system has been designed to promote and embed a culture of ethics and integrity within our organisation.

All employees, officers and directors ("**employees**") of HMC and its affiliates and subsidiaries are required to comply at all times and unconditionally with the requirements of all applicable laws, regulations, rules, our procedures and our compliance systems.

With the increase in bribery and corruption enforcement actions and prosecutions around the world, anti-bribery and corruption measures are a critical part of HMC's global compliance system.

HMC supports the 10 principles of the UN Global Compact, which include a commitment to working against corruption in all its forms, such as extortion and bribery. We have committed to making the Global Compact part of the strategy, culture and day-to-day operations of HMC. Hyundai Motor India Limited (HMIL), being an integral part of HMC's global operations, is equally committed to ensuring a culture of ethics and integrity in all aspects of its business. It forms an integral part of our core value "**Globality.**"



We respect the diversity of cultures and customs. We aspire to be the world's best at what we do, and strive to become a respected global corporate citizen.

Scope and Purpose

This Ethics Charter and Code of Conduct (“Code”) of Hyundai Motor India Limited, (the “Company”) summarises the values, principles and business practices that guide our business conduct.

It is the responsibility of all people associated with the Company to maintain a work environment that fosters fairness, respect and integrity.



It is our Company policy to be lawful, highly-principled and socially responsible in all our business practices.

This Code does not provide a detailed description of all employee policies. However, it will serve as a guiding principle for understanding the various ethical practices followed in the Company.

It contains various real-life scenarios that will help you in understanding the principles and business practices in a better way.

The various policies of the Company referred to in this Code are available in the Company Intranet.

Five Guiding Principles



Ethics and Integrity

We shall perform our duties based on clear and transparent standards, and do our utmost to fulfil our responsibilities with integrity.



Fair Competition & Trade

We shall compete fairly in the market and conduct business ethically with parties that engage in contractual relationships with us.



Realisation of customer value

We shall provide safe products, exceptional services and accurate information, and we rigorously protect personal information to increase customer value.



Respect for Employees

We shall respect our members as independent individuals, and to this end, we provide equal opportunities, fair working conditions and safe working environments.



Commitment to Sustainability

We shall contribute to sustainable development by fulfilling our social and environmental responsibilities as a member of society, so that diverse stakeholders may prosper together in harmony.

Introduction to the Code

At HMIL, ethics and making the right choices are cardinal business principles. They translate into strict adherence to laws and regulations in letter and spirit, while conducting affairs in compliance with the Company's policies. Integrity in conduct is of paramount importance to the Company.



Acting in a 'compliant' manner may not always be the easiest choice. We will be faced with ethical dilemmas and decision-making situations daily. These will require us to decide between two or more courses of action, each of which is likely to have both positive and negative results.

For example, if a long-standing customer demands a bribe or a hospitality benefit to retain their business, refusing to pay such bribe or incur the expense may not appear to be in the best financial interests of the Company.

However, paying the bribe would be a clear violation of the provisions of this Code of Conduct, would be illegal under local laws, and would certainly be unethical.

If you are ever unsure whether a particular course of action is appropriate, ask yourself the following questions:

- ▶ **Is it legal?**
- ▶ **Does it satisfy the requirements of this Code?**
- ▶ **How would our customers, stakeholders, and the public view the action?**
- ▶ **Will it harm the Company's reputation as an ethical organisation?**



If the action is illegal, or does not satisfy the requirements of this Code, or would be badly viewed by our customers or the public and/or would be likely to harm the Company's reputation as an ethical organisation, this action would not be considered appropriate by the Company.

Whom does this Code apply to?

This Code applies to everyone at the Company. This includes all employees, executives and Directors of the Company (referred to collectively throughout this Code as "Employee(s)"). No Employee is above or exempt from the provisions of this Code.

Our commitment to integrity also extends to third parties, who conduct business with HMIL. They should read and understand our Code and are expected to follow our Code when working with us. The Company shall

make available a copy of this Code to third parties at the start of the business relationship/commercial transactions and also conduct awareness and training workshops for third parties, if required.

How to use this Code?

The Company recognises that compliance is not always an easy concept, and the most 'compliant' course of action in any given situation is not always clear. This Code should, therefore, be used as a guide and resource, rather than as a definitive explanation of how you should conduct yourself in every situation.

This Code is split into multiple sections, each of which deals with a different topic. For details regarding the matters covered in this Code, please refer to the Company's policies and other related documents cited throughout these pages. Make sure that you understand all the policies that apply to your work. If you are unsure about which policy to follow, please consult your Domain Head or the Legal and Secretarial Team.

You will also find a section at the back of this Code, titled '**Queries and Concerns**,' which contains further details of where you can get more information, on any compliance topic.

Consequences of violation?

Violations of the provisions of this Code can have a range of consequences for both the Company and its Employees. These consequences may involve civil as well as criminal penalties and put the reputation, hard work and business of HMIL and its employees at risk. Any Employee who fails to comply with the Code and the policies of the Company will be subject to appropriate disciplinary action. The guidance provided in this Code is designed to

help you identify, manage, mitigate, and ultimately avoid this risk.

The Company will do all that it can to support Employees in complying with this Code.

Our responsibilities

We are all expected to read, understand and comply with this Code and Company policies and procedures. We also must conduct our business in accordance with all applicable laws, standards and ethical business practices.

If the local laws of any other country, where we do business, conflict with the Company policies or this Code, we must always adhere to the law or Code whichever is more stringent. In case of doubt, please contact the Legal and Secretarial Team.



Ethics and Integrity

We shall perform our duties based on clear and transparent standards and do our utmost to fulfill our responsibilities with integrity.



Bribery

We shall not receive in any form, monetary or non-monetary, illegal or unethical benefits, gratification or bribe from our stakeholders, nor would we provide or promise the same.



Conflicts of Interest

In cases where a conflict of interest between the Company and individual(s) is unavoidable, we act in the best interests of the Company and our internal and external stakeholders, within the scope allowed by the law.



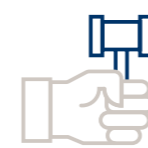
Improper Solicitation of Business

We prohibit improper solicitation of business amongst executives, employees and stakeholders.



Insider trading/ Confidential Information

We shall not share insider secrets, knowhow, technology, knowledge, data, or information obtained either directly or indirectly in the course of employment, nor use such illicit gains for the purpose of pursuing individual interests.



Abuse of Power

We shall not abuse our power or status to exert undue influence or obtain illicit benefits for the Company or its Employees.



Documentation and Reporting

We shall not create misleading documents by concealing, reducing, exaggerating or falsifying information, nor shall we report such documents or share them with internal and external stakeholders.



Workplace Ethics

Executives and employees shall do their utmost to fulfill their responsibilities in the course of employment, regardless of time or place, and use the Company's assets and facilities only for the purposes of fulfilling their duties.

Ethics and Integrity (Cont.)



Bribery

Bribery is the act of offering, promising, or giving money, gifts, or other benefits like services, entertainment, donations, support funds, preferential measures and conveniences to a public official, public sector or private employee with the aim of receiving improper advantages. Bribery is a criminal offense worldwide.

Can you recognise a bribe?

A bribe can happen in many forms, including:

- ▶ A payment
- ▶ A gift
- ▶ A favour
- ▶ A job offer
- ▶ Entertainment or travel offer

Even a charitable or political contribution could be considered a bribe if it influences a decision.



Do not

- ▶ Give or accept gifts or entertainment
- ▶ Give or accept travel arrangements not contractually agreed
- ▶ Donate or sponsor except in accordance with Company policies
- ▶ Use third parties for any of the above-mentioned activities



Q

I know someone who works for a government agency. He asked me if I would be willing to give his daughter a placement with the company. He implied that offering her the position might help HMIL win contracts in the future with his agency. Would it be okay if I offered her a position or recommended her to another department for a position?

A

No. Offering the official's daughter a position or ensuring that she receives special consideration in the hiring process could be considered a form of bribery and may violate anti-bribery laws. Even if it does not violate the law, it would still violate our policies. You should report the discussion to your Domain Head and/or Legal and Secretarial Team at compliance-helpdesk@hmil.net.

Ethics and Integrity (Cont.)



Gifts and Hospitality



Business gifts and hospitality are sometimes used in the normal course of business activity. However, if the offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, it may create a perception of or an actual conflict of interest or illicit payment.

HMIL advocates a “No gifts policy.” Any gift or hospitality provided or received should be strictly in compliance with the Gift & Hospitality Policy of the Company.

Please refer the Gift and Hospitality Policy for further information.

Q I am part of a team awarding a tender for the supply of parts. During an informal discussion with one of the suppliers pitching for the tender, I mentioned that I got married recently. Two days later, I received a silver plate from the supplier. Can I keep this gift?

A **No.** The Company follows a ‘No Gift Policy’. You should return the gift to the supplier, politely explaining that the Company follows a “no gift policy”, and further informing that to accept the Gift would constitute a breach of the Company’s policies.



Conflict of Interest

We must avoid any relationship or activity that might impair, or even appear to impair our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of the Company may conflict with our own personal or family interests.

We owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. We must never use the Company’s property or information for personal gain or personally take for ourselves, any opportunity that is discovered through our position with the Company.

- ▶ Conflict of interest would harm the Company, if contracts are awarded on the basis of personal relationships that contain inferior terms from those of competitors; and
- ▶ Lead to reputational damage if they are made public; dissatisfied employees or former customers could communicate conflicts to the outside world.

THINK!

- ▶ **Will this activity or relationship influence my ability to make sound and unbiased business decisions or my ability to do my job?**
- ▶ **Am I using Company assets for personal gain?**
- ▶ **Will my family or I personally gain or benefit from my involvement in this activity?**

Please refer to the Conflict of Interest Policy for further information.



Ethics and Integrity (Cont.)

Conflicts of Interest

Q My brother-in-law owns a logistics company that is bidding for work with our Company, but I am not involved in deciding who should win the business. Do I need to tell anyone about this?

A **Yes.** You should report this to your Domain Head and the Legal and Secretarial Team. Although you are not involved in deciding if your brother-in-law wins the business, it is important that the Company knows about this relationship prior to the bidding, so that necessary steps may be taken if required, to avoid any perception of improper influence or conflict of interest.

Please refer to the Conflict of Interest Policy on disclosures to be made regarding family and financial relationships.

Q A job vacancy has come up in my team. Can I refer this to my relative who is otherwise suitable for the job?

A **Yes.** Employees can refer their relative for a job vacancy in the company and inform the concerned HR team of the nature of their relationship with the candidate. Family members of Employees will be employed strictly as per prevailing HR policies and processes in this regard.

Q During your work, you find that a vendor you have appointed is doing an excellent job in landscaping the office. You want to engage him for landscaping your apartment complex. Is this a conflict?

A An actual or perceived conflict of interest may exist when a contractor used by your office is engaged for private work. The vendor may be tempted to do private work at a discounted rate for you, to ensure that he remains in good favour for future work with your office. If you did receive a discounted rate, you would be improperly receiving a private benefit.

Even if the vendor doesn't actually give a discount to you, if he does regular work for you, the relationship might be seen to influence you in your decision about providing future contracts to the vendor in office.



Insider Trading and Protection of Confidential Information

An insider is someone who has information which is available only with the Company and is confidential by its very nature. In our work, we are often exposed to such information. Insider trading involves abuse of this information for personal gain.

Confidential information includes the Company's strategies, plans, reports, decisions, materials, discussions, secrets, knowledge, knowhow, technology, sales and marketing materials or information, organisational information, such as merger and acquisition, financial information, accounts and financial results, information regarding Company's loans, credit facilities or lenders, internal decision making, etc., to the extent that it is not already available in the public domain. Employees must not disclose or share confidential information with anyone.



Employees must acknowledge that a large amount of confidential information is available in digital or electronic form, and that they have to take care to protect such information as well. This information should not be shared or disclosed in any form or manner using an app or website or any kind of electronic communication, such as email, WhatsApp, or direct messaging.

No Employee or his family shall derive any benefit nor shall any Employee assist others to derive any benefit from the Company's confidential information or any information which is not in the public domain. Such information would include information about our Company, our group companies, our clients and our suppliers among others.

In case you have any doubt about the nature of the information, contact the Legal and Secretarial Team.

Q Our Company is working on a new product launch and it is at an advanced test stage. In connection with this, your friend, who is a journalist with a leading business newspaper, has asked you to provide some information that he could cover in his forthcoming article. He assures you that he will not disclose your identity or quote you. Should you give him this information?

A **No.** You should not be sharing information of this nature with the media, even if it is assured that the source would not be disclosed. Only authorised personnel in the Company are permitted to speak to the media and provide information of this nature. Any breach of confidential information will be punishable with disciplinary action and/or legal proceedings.

Fair Competition and Trade

We believe in maintaining utmost transparency and hold ourselves to high standards of work ethics. We shall compete in the market fairly and conduct business ethically with parties that engage in contractual relationship with us.



Antitrust

We shall not engage in activities that would disrupt fair competition through the pursuit of unfair transactions such as abusing our market dominance or trading position.



Collusion

We shall not engage in activities with other businesses that would deceive, disrupt the market and restrict fair competition in terms of the prices, volume, area and terms of products and services, including, but not limited to, price fixing, bid rigging, or improper market allocation.



Unfair Competition

We shall not improperly obtain information from competitors, partners, or any other organisations, nor use or disclose information obtained illicitly by the Company or third parties.



Money Laundering

We shall not engage in money-laundering activities involving customers, partners, suppliers, or other organisations and individuals.



Intellectual Property

We shall protect the trade secrets of suppliers engaged in contractual relationships with the Company, and we shall not infringe upon the intellectual property rights of other companies or individuals.



Legal Compliance

For transparent and fair business practices, we shall comply with the laws of each and every country where we have business operations.



Procurement

We shall seek fair and mutually beneficial relationships with our suppliers, and we will not engage in unfair competition.



Fair Competition and Trade (Cont.)



Antitrust

We abide by the Antitrust law to ensure that we compete fairly in the marketplace. The Antitrust law protects free, undistorted, and effective competition for the benefit of customers, companies, and society as a whole.



We are cognisant of the effects that a company with an unfair advantage will have in the marketplace: competition is stifled and customers are negatively affected. Hence, it is important that we conduct business in a manner that fosters fair play, promotes healthy competition and contributes to keeping the global marketplace dynamic and robust.

- ▶ Antitrust violations can have serious consequences for our Company and the Employees involved. They include high fines, exclusion from public tenders, claims for damages, damage to reputation, and imprisonment.
- ▶ Anticompetitive agreements include pricing agreements, market/customer/territory allocations, and project agreements with competitors. Abusing a dominant position is also prohibited. (Indicator: more than 30-50% market share).



Unfair Competition

Centering transparency and trust, we ensure that, under no circumstance, we obtain information illicitly and leverage it to our benefit. But what does unfair competition look like?

Obtaining information or discussing with competitors about:

- ▶ Prices, price components, or other conditions.
- ▶ Market, customer, or territory allocation.
- ▶ Business opportunities or incoming orders.
- ▶ Capacities, production volumes, or quotas.
- ▶ Corporate strategies or future market behaviour; for example, sales strategies, current and future product developments, investments, and boycotts.
- ▶ Offers and tenders.
- ▶ Conduct during tenders or the submission of bogus offers.

Q

The Regional Sales Head of a competitor company reached out to me during a dealer meet for discussing the pricing for our under development new car model. What should I do?

A

You should never enter into a discussion with competitors about the pricing of our products or other proprietary information. If you receive a call from a competitor or someone unknown to you approaches you to discuss pricing, make it clear that you will not discuss the price of our products with competitors. Politely end the conversation and report the incident immediately to the Domain Head and the Legal and Secretarial Team.

Fair Competition and Trade (Cont.)



Legal Compliances

For transparent and fair business practices, we shall comply with the laws of each and every country where we have business operations.

- ▶ We maintain our accounts and records completely, accurately and truthfully, in accordance with the Financial Reporting Guidelines at all times and provide correct and complete information to the authorities.
- ▶ As a Company with international operations, we comply with the export control and customs regulations applicable to our national and international trade.



Q

We have received a large vendor invoice for services provided. I have been asked by my manager to “hold” this invoice until next quarter so that we can meet the financial targets for this quarter. What should I do?

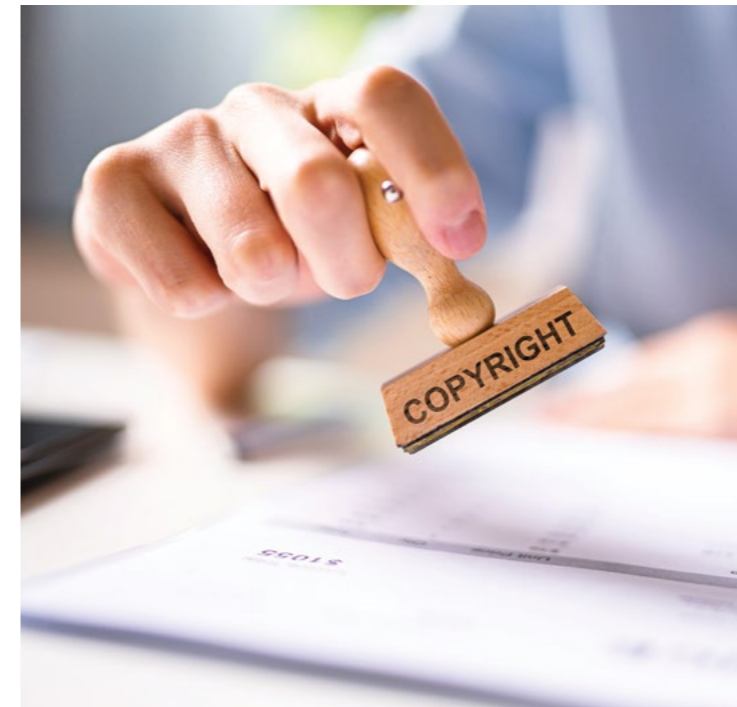
A

Revenue and expense must be reported in the correct accounting period. If the goods and / or services have been received, the expense must be accounted for in the relevant month.



Intellectual Property

We respect the individuality, creativity and intelligence of people and organisations. Hence, we ensure all our employees take the necessary measures to protect their Intellectual Property and confidential business information of the Company.



- ▶ Employees should take precautions to protect the intellectual property and confidential business information of the Company. Employees should not discuss or share the Company’s confidential information with anyone.
- ▶ Any suspected theft of intellectual property or unauthorised disclosure of, or access to our intellectual property or confidential information should be immediately reported through the **Whistle Blower Mechanism**.
- ▶ We should also respect the trade secrets and confidential information of other companies, including our suppliers and customers, which are shared with us under a contract.
- ▶ Information available in public domain may be used subject to copyrights attached to such information. In case of any doubt about information available in public domain, contact your Domain Head and the Legal and Secretarial Team.

What does Intellectual Property include?

Copyrights, patents, trademarks, product and package designs, trade names, trading styles, brand names and logos, research and development, inventions, know how, technology, design, and trade secrets etc.

Realisation of Customer Value

Our decisions are driven by our customer's needs. We pay close attention to our processes to provide safe products, exceptional services and accurate information. Further, we rigorously protect personal information to increase customer value.



Customer Safety

We shall not make decisions that compromise customer safety, covering all processes from research and development, to raw material procurement, manufacturing, sales and distribution, and after-sales service.



Product/Service Quality

We shall not engage in any activities that would compromise the quality standards necessary to provide our customers with exceptional quality products and services in a sustainable manner.



Complete Information

We shall help our customers make informed decisions by providing them with correct and useful information regarding our products and services, and shall not provide misleading or falsified or exaggerated information.



Privacy Protection

We shall comply with the laws and regulations applicable to protecting customers' personal information, and shall not engage in activities that would infringe upon their rights to privacy and will always protect customer's personal information.



Customer Communication

We shall listen carefully to customers' feedback on our products and services, and are committed to accepting reasonable demands and recommendations in this respect.



Product/Service Accessibility

We shall take appropriate measures to prevent discrimination against customers who are treated unfairly in terms of access to our products and services based on gender, age, disability, language, etc.



Product Liability

We are committed to providing any information necessary to prevent damage and harm to customers, and shall implement appropriate measures to ensure the safety and quality of our products and services.

Realisation of Customer Value (Cont.)



Product Liability

- ▶ We are committed to providing any information that would be necessary to prevent damage and harm to our customers. Products and services offered by us should not pose unacceptable risks to life, health, or property.
- ▶ Compliance with applicable technical regulations is a fundamental requirement for the design and distribution of our products and services. With our focus on digitalisation and smart mobility, increasing care is required to ensure safe products for our customers.



Product Service/Quality

- ▶ We are committed to supplying quality products and services that meet international standards. The products and services shall comply with applicable laws including product packaging, labelling and after sales/ service obligations.
- ▶ We shall market our products and services strictly on merits without drawing comparison or making misleading or disparaging statements about the products and services of our competitors.
- ▶ In the event that you become aware of any serious lapse in the quality of our products or services, you should report it to the Vertical Head - Quality immediately.

Q

I work in the production department in the factory. I have become aware that one of my colleagues is taking shortcuts when working on his aspect of the product and this may be impacting upon the final quality of the product. Do I need to take any action?

A

Yes. All employees are required to abide by all relevant policies of the Company, procedures and quality standards in relation to product quality. If you are concerned that one of your colleagues is not working to the requisite quality standard(s), you should report this to your line manager/ supervisor.



Respect for Employees

Striking the right balance between personal and professional growth is crucial for organisations to sustain. Thus, we respect our members as independent individuals, and to this end, we provide fair working conditions and a safe working environment.



Human Rights

We respect executives and employees as independent individuals, and shall take affirmative action to respect human rights.



Child labour

We shall comply with the labour laws of the countries where we have business operations and ban child labour or other unfair labour practices.



Discrimination

We shall not discriminate against executives or employees based on nationality, place of birth, race, caste, community, ethnicity, region, gender, sexual preference, age, culture, religion, disability, education, political affiliation, personal tastes, socio-economic status or any other factors.



Equal Opportunity

We shall provide executives and employees with equal opportunities for training and capacity development, assess them fairly based on performance, and pay them fair compensation.



Harassment

We shall not take part in any activity, whether online or offline, that may be disrespectful, insulting, or which may damage human dignity, such as physical or verbal abuse, physical or verbal violence, sexual harassment, mental or physical coercion, bullying and intimidation, corporal punishment, ostracisation, and threats.



Safety and Health

We are committed to taking all measures necessary to ensure the safety and well-being of our Executives and Employees, and to maintain working environments safe from occupational hazards, accidents, injuries, disasters, disease, and contagion.



Work-life Balance

We shall endeavour to provide a working environment that promotes work-life balance for our executives and employees.



Respect for Employees (Cont.)



Equal Opportunity

At HMIL we strongly believe in diversity and inclusion. Thus, we lay emphasis in providing equal opportunities to all our employees and to all eligible applicants for employment in our Company.

- ▶ We do not unfairly discriminate on any ground, including race, caste, community, ethnic origin, religion, region, colour, ancestry, marital status, gender, sexual orientation, sexual preference, age, nationality, or disability.
- ▶ While recruiting, training or developing and promoting employees, all decisions will be based solely on performance, competence, merit and future potential.
- ▶ All HR policies will be fair, transparent and clear; we actively promote diversity and equality in everything we do.



Discrimination

We strive to provide a work environment that values diversity among its employees. All our HR policies and activities are intended to create a respectful workplace where employees are treated with dignity and respect. We do not tolerate discrimination or harassment of any kind.

- ▶ Examples include: derogatory comments based on age, race, gender or ethnic characteristics and unwelcome sexual advances or comments or any behaviour that creates an offensive, hostile, unsafe or intimidating work environment.

Q After a work night out, a member of staff posts on social media commenting that members of a specific religious community did not participate in any activity, were really boring, and should not have been invited on the night out. Could this constitute harassment?

A **Yes.** Posting derogatory, discriminatory, insulting, offensive, rude comments about colleagues on social media can amount to harassment. The individual in question could face disciplinary action.



Safety and Health

We strive to establish, implement and maintain measures for the Occupational, Health and Safety of our employees (both at the work place and on business travel), contractors, vendors, interested parties, stakeholders and general public.

Employees must ensure that they abide by the policies and procedures implemented by the Company to ensure the health and safety of themselves and others in the workplace. Employees must also ensure that they do not act in a way that may put the health and safety of themselves or their colleagues at risk and report all breaches of health and safety policies and procedures to the appropriate safety representatives.



Prohibition of Child Labour

- ▶ Child labour, human trafficking and illegal, abusive or forced labour will not be permitted in our operations or in the operations of our suppliers or third party vendors.
- ▶ Third-party vendors are required to follow our Suppliers Code of Conduct, which includes guidance on ethics, labour employment and respect for human rights as well as health and safety standards for employees.



Free Choice of Employment

Under no circumstance should anyone be employed or forced to work against his/her will. All forms of forced labour are strictly prohibited in the manufacturing of our product and product components in the entire supply chain.



Fair Compensation

As we observe "equal pay" principles and do not discriminate on the basis of gender, we pay fair wages for labour and adhere to all applicable wage and compensation laws.



Q We have established a new business relationship with a vendor of car lamps. The vendor has informed that he has policies in place for employee welfare and safety. Should we check the measures put in place by the vendor?

A **Yes.** The vendor should have employee welfare and safety policies as applicable under law and we have the right to audit these measures in accordance with the contract and Supplier Code of Conduct.

Commitment to Sustainability

We shall contribute to sustainable development by fulfilling our social and environmental responsibilities as a member of society, to enable our diverse stakeholder network to prosper together in harmony.



Sustainable Development

Through our management decision-making processes, we shall endeavor to fulfill our responsibilities concerning the Sustainable Development Goals (SDGs), with the aim of mitigating the environmental and social problems faced by humanity.



Environment

We understand that the environment is an invaluable asset to be preserved for future generations, and are committed to implementing responsible actions to minimise any negative impact on the environment in all management areas.



Philanthropy

We are committed to identifying the social problems facing our society and humanity, and to finding solutions for these issues.



Stakeholder Engagement

By proactively identifying stakeholders who may impact, or be impacted by, the Company's decision-making, we are committed to communicating and taking action with regard to important matters concerning sustainability.



Contribution and Sponsorship

We shall comply with all internal standards and rules relevant to charitable donations and sponsorships, and ban donations and sponsorships of a political nature.



Shareholder Value

We shall promote corporate and shareholder value by implementing sustainable management practices.



Information Disclosure

We shall make financial and non-financial information publicly available, in accordance with all applicable laws and regulations.

Commitment to Sustainability (Cont.)



Environment

Environmental protection is a corporate responsibility, social responsibility and an important success factor for us. Our Company is committed to protect the environment and strives for improvement in environmental performance in all our activities, products and services.

To meet this requirement, we are committed to:

- ▶ Continual up-gradation of technology for producing world-class eco-friendly cars.
- ▶ Conservation and optimal utilisation of resources for its sustainable use by adopting 3R practices (reduce, reuse and recycle methods).
- ▶ Continuous training to all our employees and suppliers to enhance the environmental awareness.
- ▶ Prevention of environmental pollution by controlling environmental pollutants, climate change adaptation programmes and adopting sustainable development in all its manufacturing activities, encouraging environmental bio diversity in the industrial premises.
- ▶ Complying with all the applicable environmental compliance obligations.

Employees are required to adhere and comply to the Company-wide programmes and be familiar with the applicable environmental laws and regulations in their specific work areas or responsibilities.



Clean Mobility – Driving with clean and eco-friendly cars



Philanthropy

Our Company is a firm believer in giving back to society and creating an environment that fosters the prosperity and well-being of people through its initiatives in Creating Shared Value.

For Hyundai, it has been a long-standing commitment towards CSR, touching the lives of economically and socially challenged communities, and also contributing towards Road Safety, Health, Education, Women Empowerment, and Art & Culture.

With this in mind, our Company set up a public trust - **Hyundai Motor India Foundation [HMIF]** in the year 2006 to carry out Corporate Social Responsibility (CSR) activities sustainably. HMIF was built on the core values of changing lives in the shortest possible time.

HMIL also partners with other non-government organisations (NGOs) to carry out healthcare and educational projects in different parts of India.

- ▶ Employees are permitted to engage in charitable work or give donations or provide sponsorships only in accordance with the Company policies in this regard.
- ▶ In no circumstances, sponsorships, donations or charitable contributions should be promised, offered or made to obtain improper business advantages or for other unethical purposes.
- ▶ Any request for donation or sponsorship should be routed through the Creating Shared Value (CSV) team only.

Management System



Governance and Reporting

Appropriate organisational and reporting systems shall be established to prevent ethical risks and conduct due diligence, as well as clearly determine roles and responsibilities in this respect.



Internal Control

A reporting system shall be established that is internally and externally accessible 24 hours a day; appropriate internal control systems such as regular or occasional auditing shall be introduced.



Revision

The Ethics Charter and Code of Conduct shall be reviewed and amended on a regular basis.



Measures against Violation

In the event of violations of this Ethics Charter and Code of Conduct, we shall promptly take necessary measures in accordance with internal regulations.

We are fortunate to have an able team to lead our operations. They ensure we adhere to the standards of ethics that we have set for ourselves.



Manager's Responsibility

Managers responsible for ensuring compliance with this Ethics Charter and Code of Conduct shall be committed to supporting and managing all relevant executives, employees and stakeholders, in the implementation of this Ethics Charter and Code of Conduct.



Monitoring and Due Diligence

Regular monitoring of ethical risks shall be done and programmes established to review these risks.



Whistleblower Protection

The identity of whistleblowers shall be protected and all measures taken as may be necessary to protect them from unreasonable treatment, discrimination and retaliation.



Training

Appropriate training shall be provided to assist Executives and Employees in respecting and implementing the content and spirit of this Code.



Information Disclosure

Appropriate mechanisms shall be developed to prevent further violations and make them publicly available.

Queries and Concerns

This Code is intended to assist Employees in making good, ethical and lawful decisions with regard to their conduct and the conduct of others.

Whenever an Employee is unsure as to the most appropriate course of action to take, they should ask for guidance and assistance. By doing this, Employees will give the Company an opportunity to avoid problems before they occur.

We all have a responsibility to ensure that we understand the provisions of this Code and to report any violations we know or suspect may be occurring in line with the reporting procedures set out below and throughout the Code.

Open and honest reporting of known or suspected violations of this Code is crucial for ensuring the integrity of the Company's reputation and protecting our business.

If known violations of the Code are not reported that could also be construed as being unethical.

Asking Questions

Employees should raise any questions they may have on the Policies with their Domain Head or the Legal and Secretarial Team.

Whistle Blowing

We encourage our employees, customers, dealers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policies or law. Such disclosures may be made on any of the Company's whistle blowing channels (refer contact information below).

It is advised that the Whistle Blower discloses his/her identity while making the Disclosure for ensuring that adequate protection is granted to him/her. Anonymous disclosures will be considered, provided there is no personal motive and is backed by strong evidence.

Please refer the Whistle Blower Policy for further information.

Non-retaliation

Our Company will not tolerate any form of retaliation against Employees who

raise concerns or report misconduct. We foster an open and honest culture that encourages Employees to come forward without fear of mistreatment arising as a result.

If an Employee is suffering retaliation, or is aware of another person suffering retaliation because of making a report, they should promptly report such behaviour.

Please refer the Non-Retaliation Policy for more information.

Internal investigation

Our Company will investigate the concerns or disclosures received by the Company through the reporting channels. We will maintain the confidentiality of the same to the extent possible while allowing a full and fair investigation and also ensuring that we comply with our legal obligations.

Employees should provide full, frank and honest answers to any questions asked to them during the investigation and should comply with any requests to maintain confidentiality in respect of the investigation process.

Signature and Acknowledgement

All Employees must sign an acknowledgement form confirming that they have read the Ethics Charter and Code of Conduct (Code) and agree to abide by its provisions. All Employees will be required to make similar acknowledgements on a periodic basis. Failure to read this Code or sign the acknowledgement form does not excuse any Employee from compliance with this Code.

Employee Acknowledgement Form

This is to acknowledge that I have read the Ethics Charter and Code of Conduct (Code) of Hyundai Motor India Limited and I understand that the Code together with the Company's policies and related documents contain important information regarding the Company's values and expectations as well as my privileges and obligations as an employee.

I acknowledge that I am expected to read, understand and adhere to the Company policies and practices which form an integral part of this Code and will familiarise myself with the material contained in this Code.

I understand that this Code supersedes any and all previous Company manuals. The Company reserves the right, with or without prior notice to change any of its guidelines and policies at any time by posting the updated policies on the Website or on the Company Intranet as the case may be and the same will be effective immediately.

I understand that any violation of the Code may result in disciplinary action, which may include termination.

Employee Name:

.....

Designation:

.....

Department:

.....

Employee Signature:

.....

Place:

Date:

Contact Information

Whistle Blowing

Vertical Head - Audit

Hyundai Motor India Limited, Plot No. H-1, SIPCOT Industrial Park, Irrungattukottai, Sriperumbudur Taluk, Kancheepuram Dist. - 602117
Email: wb-audit@hmil.net

Weblink: <https://evan.hmil.net:8443/CAV2/index.jsp>

General Queries on Ethics policies

Domain Head- Legal and Secretarial

Hyundai Motor India Limited, Plot No. H-1, SIPCOT Industrial Park, Irrungattukottai, Sriperumbudur Taluk, Kancheepuram Dist. - 602117

Email: compliance-helpdesk@hmil.net



Hyundai Motor India Limited
Ethics Charter and Code of Conduct