

## Code of Conduct

### Managing Director's Message

Dear Associates,

TIEI since its inception in 1995, has continuously strived to contribute to the sustainable development of society and the earth through the manufacturing and provision of high-quality and innovative products.

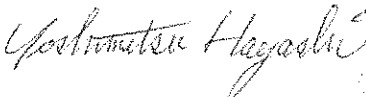
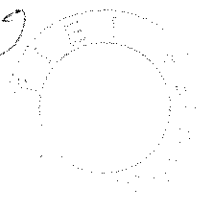
TIEI vision is to become **No 1 Engine manufacturing Company in India by 2020** through promotion of technological innovation. Through this we aim to become the most valued and respected Company by society and all stakeholders. Towards this it is essential that each one of us act in a way that follows "Toyoda Precepts" and use our judgement in a common sense way.

In this booklet we present the Code of Conduct which is based on our core "Management philosophy" in line with "Toyoda Precepts". Please remember that each one of you is our "Brand Ambassador" and your individual actions has a big impact on TICO group image.

We should, at all times, conduct our business in the most transparent, open & fair manner. We should hold in our heart, a feeling of appreciation and compassion for all our stakeholders. We should always be sincere in our actions and put in certain efforts to become a good corporate citizen.

We, as a company, are committed in our efforts in expanding our business and thereby create more opportunities for employment and also subsequent value creation for our stakeholders. To make this happen, each team member has to fulfill his duties with passion, utmost integrity and ensure 100% adherence to the "Code of Conduct", in letter and spirit.

I request each one of you to go through the contents, understand it well and to implement the code of conduct in your daily corporate life.

YOSHIMITSU HAYASHI

MANAGING DIRECTOR

JUNE 11, 2018

### Our Relationship with TIEI and all its Associates

1.1 At the Company, all associates treat each other with courtesy, dignity and respect. All employment related actions and decisions in respect of all associates are not based on irrelevant factors, such as caste, race, color, religion, sex, national origin, age or disability, All the associates are entitled to work in an environment that is free from any harassment. Harassment for any reason, including sexual harassment, will not be tolerated

As a part of affirmative action, the Company will not practice nor support conscious discrimination in any form.

The Company is committed to providing a clean, safe and healthy working environment for all associates, customers and other visitors. Our goal is to prevent accidents and injuries in the workplace.

To create a fair, unbiased work environment, the Company shall promote equal opportunities in employment, and shall endeavor to create a work environment in which associates can demonstrate their full potential, No forced labor or child labor of any form shall be allowed.

All associates are required to act honestly and to protect the Company's assets, property and confidential information. The Company's assets include not only physical assets such as computers, desks and office supplies, but also intellectual property such as the Company's trade secrets, trademarks, and trade names. We all must protect these strategic assets from misuse or dilution.

All associates shall not only comply with Indian and international laws both in letter and spirit, and avoid committing acts against them, but shall also avoid committing acts against ethical or social norms

The Company's policy is to retain written or electronic records only for as long as the records are being actively used, unless the law or the Company's business needs require longer retention.

### Our Relationship with Our Customers

2.1 All associates shall operate sales and service systems so as to be flexible to meet customers' expectations. We shall endeavor to respond to customers' voices honestly, and to incorporate them into our business practices

2.2 The Company is committed to continuous improvement and customer satisfaction with product quality, reliability and safety as our goals. We must work to provide quality products that are safe when used as intended, and meet applicable laws and safety standards. If you become aware of something that suggests a product may not be safe or may pose a threat to customers, immediately notify management.

2.3 The Company is committed to comply with all laws and regulations. If any un-intended violations are committed the Company shall not pay any bribes to prevent the consequences of committing such unintended violations. The purpose of gifts and entertainment in a commercial setting is to create good will and a good working relationship, not to gain unfair advantage with a customer, a supplier or the like.

### Our Relationship with Our Suppliers

3.1 All associates shall always treat suppliers decently, and shall never fail to comply with contracts entered into with suppliers.

A handwritten signature in black ink, appearing to be 'U. H.', written over a circular stamp or seal that is partially visible and mostly obscured.

3.2 Associates shall not accept any gifts / articles or entertainments from our vendors or service providers who are associating with business of the Company.

3.3 However, we may accept gifts or entertainments from expatriates or any other members who do not have any influence on our Company business.

3.4 All associates shall promote communication with suppliers through procurement activities and support suppliers in various areas including compliance with laws, environmental conservation, quality and safety, as necessary.

3.5 We all must avoid conflicts of interest. A conflict of interest exists when a personal interest or activity interferes, or appears to interfere, with the obligations that you owe to the Company. A conflict of interest may unconsciously influence even the most honest person and even the appearance of a conflict may cause an associate's act to be questioned. As a result, an associate must avoid those things that affect, or appear to affect, his or her ability to act in the best interests of the Company.

#### **Our Relationship with Others**

4.1 The Company imports products from various countries, and also makes local purchases within India, ensuring compliance to all applicable laws, proper valuation, storage and identification.

When exporting products and making domestic sales, we must comply with the laws, regulations, approval procedures and license requirements pertaining to various types of sales, including levy and collection of taxes and duties, wherever applicable.

4.2 We shall not engage in illegal political donation.

4.3 We are committed to operating in a manner that is consistent with environmental preservation and in harmony with society.

4.4 The company shall maintain accounts and records which reflect the true and fair picture of the company's affairs in compliance with accepted accounting principles and standards for financial reporting.

**TIEI Company Vision toward FY 2020: To be No. 1 Indian Engine Manufacturer through promotion of technological innovation.**

