

Code of Conduct for Suppliers

Name of the Document	Code of Conduct for Suppliers and Vendors
Version	2.0
State whether Policy/Code/Manual Guideline	Code
Group Level/Sector Level (Specify which sector)	Mahindra & Mahindra Financial Services Ltd.
Issuing Authority	Ramesh Iyer- Vice Chairman & Managing Director and Member of Group Executive Board Atul Joshi- Chief: Human Resource & Administration
Effective date of Document	17 th January 2023
Release date	25 th January 2023
Next Review Date	25 th January 2025

Background

Mahindra & Mahindra Financial Services Ltd., a leading NBFC's in India is committed towards managing the Environmental, Social & Economic impact to the society at large which extends to facets of our business. Mahindra & Mahindra Financial Service Ltd. has a responsibility of ensuring that it's Suppliers operate in a responsible & transparent manner upholding ethical business practices. The high standards of integrity, impartiality, equity and objectivity are the hallmark of the company for dealings with the Suppliers and all stakeholders.

Objective

The Supplier code of conduct lays down Mahindra & Mahindra Financial Services Ltd's expectations for human rights, labor, environmental and safety standards throughout our value chain. Mahindra & Mahindra Financial Services Ltd. reinforces a positive, safe and healthy workplace environment which fosters respect and inclusiveness among workforce members. The company expects its suppliers to have similar standards as well.

Suppliers here refer to service providers, vendors, traders, agents, consultants, contractors, joint venture partners (including their sub-contractors, third party business partners, employees, agents and other representatives) who have a business relationship with and provide services, sell, seek to sell, any kind of goods or services to Mahindra & Mahindra Financial Services Ltd.

1. **ETHICAL CONDUCT-** Suppliers must conduct their business ethically at all times. There must be strict compliance with laws as applicable by state/central. Any act in furtherance of unlawful activities for the purpose of obtaining or retaining business or to influence any business decision would be dealt with very strictly.
2. **REGULATORY COMPLIANCE REQUIREMENT-** Suppliers while conducting their business shall comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which they operate.
3. **BRIBERY, CORRUPTION AND MONEY LAUNDERING-** Suppliers shall always comply with all the applicable anti-bribery and anti-corruption laws and Mahindra & Mahindra Financial Services Ltd. Anti-Bribery and Anti-Corruption Policy which is available on the Mahindra & Mahindra Financial Services Ltd. website. The Supplier shall not accept, facilitate or support any type of money laundering activities.
4. **TAX LAWS COMPLIANCE-** Suppliers shall comply with the tax laws and regulations of country in which it operates. Where tax laws do not give clear guidance, prudence and transparency shall be the guiding principle.
5. **MARKETING AND SALES-** Suppliers shall not make false statements or provide misleading information regarding its products or their performance, including the safety and environmental attributes of the products.
6. **FAIR COMPETITION PRACTICES-** Suppliers shall compete fairly, ethically and within the framework of all applicable competition and anti-trust laws. They shall not exchange Mahindra & Mahindra Financial Services Ltd. related confidential and sensitive information with competitors, peers or customers in any way that will improperly influence the marketplace or outcome of a bidding or negotiation process.

7. **POLITICAL INVOLVEMENT-** Suppliers shall ensure that they do not give an impression of representing or being the spokesperson of Mahindra & Mahindra Financial Services Ltd. while getting associated with any political party or political activities in their personal or/ and official capacity.
8. **CONFLICTS OF INTEREST-** Suppliers are expected to use their judgment and avoid situations that can lead to even the appearance of a conflict. In case there is a 'Conflict of interest', it must be reported to the company through appropriate channels in a timely manner.
9. **PROTECTING MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.'s ASSETS -** Suppliers shall not misuse the assets of Mahindra & Mahindra Financial Services Ltd. and shall use them only for the purpose of conducting the business for which they are duly authorized by Mahindra & Mahindra Financial Services Ltd. Assets herewith refers to tangible assets such as equipment and machinery, systems, facilities, materials and resources as well as intangible assets such as Intellectual Property Rights, Processes, Know how & Technology, proprietary information etc. Suppliers are responsible for safeguarding, securing, and protecting Mahindra & Mahindra Financial Services Ltd.'s assets and information technology from theft, destruction, misappropriation, wastage, and abuse.
10. **THIRD PARTY REPRESENTATION-** Suppliers and their group companies including the third parties shall not be authorized to represent Mahindra & Mahindra Financial Services Ltd. or to use Mahindra & Mahindra Financial Services Ltd. logos, products, processes, designs, inventions, patents, copyrights, trademarks, symbols or any other intellectual properties now or hereafter owned or controlled by the company without the express written consent of Mahindra & Mahindra Financial Services Ltd.
11. **CONFIDENTIALITY-** Suppliers must protect business and personal information of a confidential nature obtained as a result of business relationship for their dealing with the company and must not share such information with unauthorized persons in any manner.
12. **PROTECTING THE ENVIRONMENT-** Suppliers must comply with norms related to pollution and abide by the guidelines of Central & (or) State Pollution Control Boards wherever applicable. They should proactively take initiatives for protection of environment to the maximum extent possible.

- 13. PROVIDING SAFE AND HEALTHY WORK ENVIRONMENT-** Suppliers shall also ensure to take appropriate measures to prevent workplace injuries and ill health and provide a safe and healthy work environment for all personnel that meets or exceeds applicable legal standards for occupational safety and health. Suppliers shall comply with all applicable laws regarding working conditions like wise but not limited to, worker health and safety, sanitation, fire safety, risk protection and electrical safety.
- 14. NO CHILD LABOUR-** Suppliers should implement the applicable laws against child labour, including those relating to minimum age limits. All our stakeholders must comply with the policy on issue if child labour.
- 15. NO FORCED LABOUR-** Supplier partners must ensure that their employees are hired on their own free will and must prohibit forced, bonded, or any other form of compulsory labour such as slavery or trafficking, forced recruiting/transferring or receiving persons by means of threat, force, coercion, abduction or fraud for labour or services in all of their operations.
- 16. EQUAL-OPPORTUNITIES EMPLOYER & NON-DISCRIMINATION-** Supplier shall provide equal opportunities without any discrimination to all its employees and all qualified applicants for employment based on, but not limited to their race, caste, religion, color, ancestry, marital status, sex, age, nationality, and disability.
- 17. NO HARRASSMENT-** Employees of the Supplier shall be treated with dignity and in accordance with maintaining a work environment free of sexual harassment, whether physical, verbal, or psychological. The Supplier shall not resort to unethical or corrupt recruitment practices and compulsorily disclose any Case related documents as and when required.
- 18. WORKING HOURS-** Supplier partners must ensure that their employees do not work more than the maximum working hours prescribed by the applicable by National laws or regulations.
- 19. WAGES & BENEFITS-** Remuneration paid by all our Suppliers to their employees must comply with State/National laws or regulations including, but not limited to minimum wages, deduction from wages, overtime hours and associated benefits as applicable.

20. GIFTS AND DONATIONS- Suppliers should not directly or indirectly offer any gift, entertainment, trip, discount, service or other benefit to any official of Mahindra & Mahindra Financial Service Ltd which would or reasonably appear to be capable of influencing such person's decision. This includes giving or receiving anything of value, including money, gifts or unlawful incentives to improperly influence negotiations.

21. CONDUCT & BEHAVIOUR- The Supplier's senior management personnel shall be committed to be a good corporate citizen, not only in compliance with all relevant laws and regulations, but also by actively assisting in the improvement of the quality of life of the people in the communities in which it operates, with the objective of making them self-reliant.

COMPLIANCE WITH CODE- Suppliers are required to adhere to this Supplier Code of Conduct strictly. They shall disclose Mahindra & Mahindra Financial Service Ltd. when any Non-Compliance that causes them to operate in violation of this Code. While Supplier's are expected to self-monitor and demonstrate their compliance with this Code, Suppliers shall allow Mahindra & Mahindra Financial Service Ltd to audit or inspect Supplier's facilities to confirm their compliance when requested by Mahindra & Mahindra Financial Service Ltd. with reasonable notice. Mahindra & Mahindra Financial Service Ltd. reserves the right to take appropriate action including immediate removal of any Supplier who behaves in a manner that is unlawful or inconsistent with this Code. Additionally, Supplier's need to exercise due diligence in regard to social and environmental responsibility when sourcing materials and parts. Suppliers are urged to ensure their own Value Chain Partners follow the same due diligence to enable compliance throughout their supply chain.

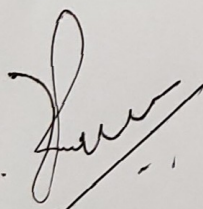
CODE ADHERENCE RESPONSIBILITY- All the Suppliers must provide a Signed & Stamped mandatory self-certification for this 'Code of Conduct' as a part of their on-boarding process on all the pages of the code. Failure to comply with this Code or any other applicable law/regulations by any Supplier will result in termination of company's business relationship/ association/ contract with respective Supplier. In Case of any violation of the code with regards to any National/State laws from Suppliers, Mahindra & Mahindra Financial Service Ltd. does not stand responsible in any court.

REPORTING VIOLATIONS / QUESTIONABLE BEHAVIOUR

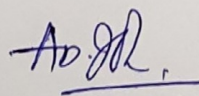
Suppliers, who wish to report questionable behavior or a possible violation of this Code of Conduct, may do so by making a protected and confidential disclosure through the reporting channels mentioned in Mahindra & Mahindra Financial Services Ltd. Whistleblower Policy available on its website or as per details below:

S. No.	Reporting channel	Contact Details
1	Phone (toll free)	000 800 100 4175
2	Email	MMFSL_WHISTLEBLOWER@mahindra.com
3	Ethics Helpline Service Portal	https://ethics.mahindra.com

- Mahindra & Mahindra Financial Services Ltd. reserves the right to revise Code as and when required along with any other provisions and the same will be displayed on company's website.
- **DECLARATION OF COMPLIANCE-** Suppliers will have to provide onetime declaration that they have read and understood this Code and have not done anything during the past years which would amount to a violation of this Code and they agree to strictly abide by this Code during the tenure of their engagement with Mahindra & Mahindra Financial Services Ltd. , till when this Code of Conduct will be valid unless modified by Mahindra & Mahindra Financial Services Ltd. Format for the onetime declaration is given in Annexure I to this Code.


Ramesh Iyer

Vice Chairman & Managing Director
President Financial Service Sector &
Member of Group Executive Board


Atul Joshi

Chief HR & Administration

ANNEXURE - I

(On letterhead of the Company/ Firm)

To,

The Chief H.R & Administration
Mahindra & Mahindra Financial Services Ltd.

Sub: Declaration of Compliance to Mahindra & Mahindra Financial Services Ltd. Supplier Code

I/We, the undersigned do hereby state that I/We have read and understood the Mahindra & Mahindra Financial Services Ltd. Supplier Code and certify that:

- I/We believe in and uphold similar values as enshrined in this Code and conduct our business operations in an ethical manner.
- I/We strictly follow the Code in all transactions so far as they relate to or are connected to our business relationship with Mahindra & Mahindra Financial Services Ltd.
- I/We state that this declaration may be treated as our certificate of compliance to the Mahindra & Mahindra Financial Services Ltd. Anti-Bribery and Anti-Corruption Policy.
- I/We state that none of our activities have been conducted in violation of the Code except the following:

Please mention short description of the violation(s). In case you have nothing to report, please mention 'Nil' in this box

Signature:

Name:

Designation:

Date:

Stamp

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