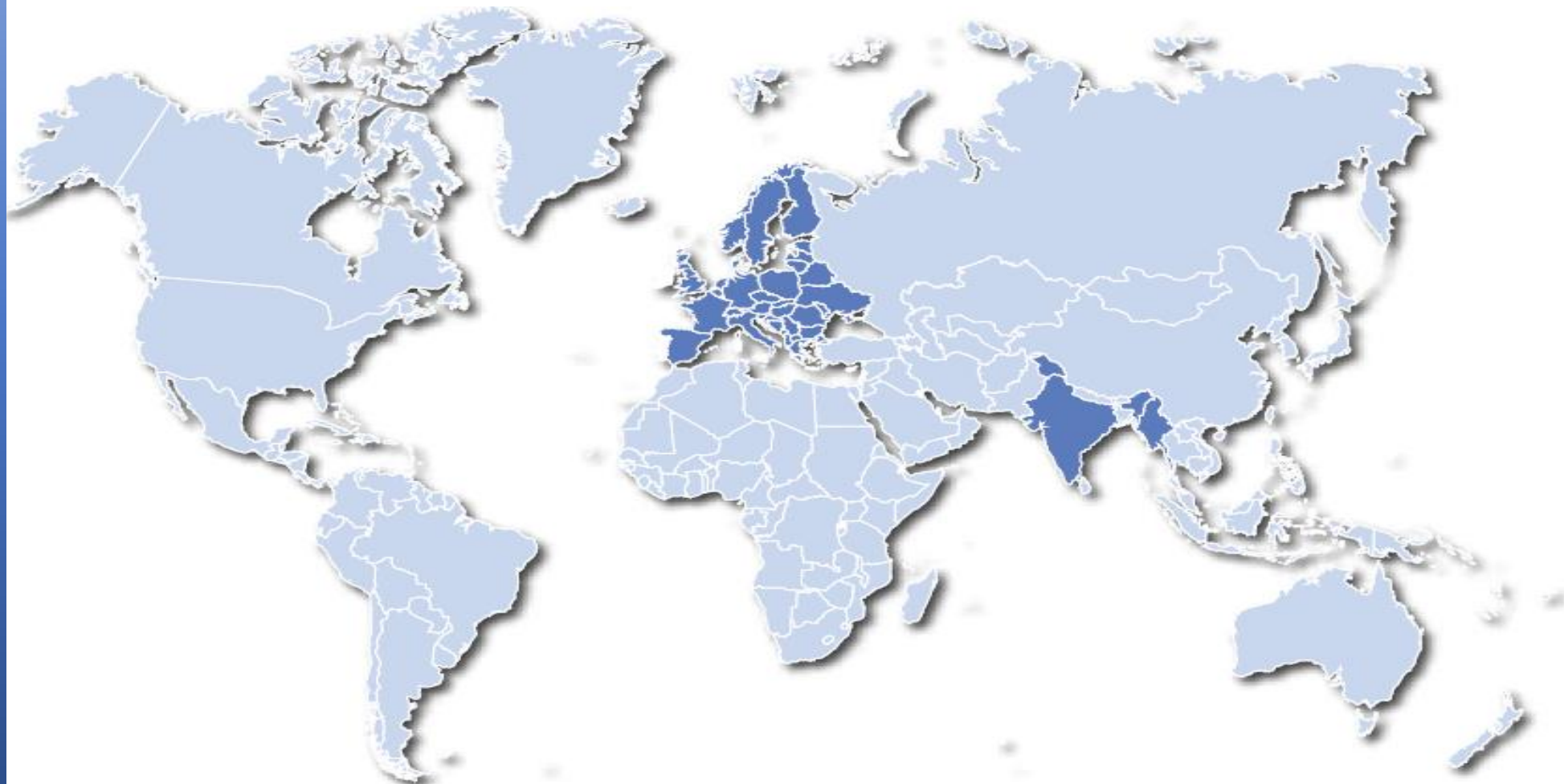


BUSINESS ASSOCIATES **CODE of CONDUCT**



The Tata Code of Conduct (TCoC) represents the values and core principles that guide the conduct of every Tata business. At the Tata Group, we are committed to improve the quality of life of the communities we serve globally through long-term stakeholder value creation based on 'Leadership with Trust'.



Tata Steel Ltd has epitomized the true spirits of Ethics in its interactions with all its stakeholders.

Tata Steel follows the Tata Code of Conduct (TCoC) globally and expects all Business Associates to adhere to the same principles of TCoC.

This Document is applicable to the Business Associates of Tata Steel and Tata Steel India Group Companies.

“Business Associate” here means suppliers, customers, vendors, dealers, distributors, franchisees, lessors, lessees or such other persons with whom Tata Steel has any business or transactional dealings including the Business Associate’s employees, agents and other representatives.

Products and Services

The Suppliers shall be committed to supplying products and services of high quality that meet all applicable standards. The products and services offered shall comply with applicable laws, including product packaging, labelling and after-sales service obligations. The Supplier shall market its products and services on their own merits and not make unfair or misleading statements about the products and services of competitors.

Regulatory Compliance

The Supplier shall comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which it operates.

Bribery and Corruption

The Supplier shall not engage in any form of bribery or corruption.

Money Laundering

We shall not involve in any money laundering activities or whether by deemed conversion of illegally gained money or whether directly or indirectly, even where the involvement may be unintentional in the conduct of our operations and business activities.

Health and Safety

The Suppliers shall strive to provide a safe, healthy and clean working environment for its employees.

Human Rights

- The Suppliers shall not employ children at their workplaces.
- The Suppliers shall not use forced labour in any form.

Environment

The Supplier shall strive for environmental sustainability, particularly with regard to the emission of greenhouse gases, consumption of water and energy and the management of waste and hazardous materials. The Supplier shall endeavour to offset the effect of climate change in its activities.

Protecting Company Assets

The assets of Tata Steel shall not be misused; they shall be employed primarily and judiciously for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment & machinery, systems, facilities, materials and resources as well as intangible assets such as proprietary information & intellectual property.

Third Party Representation

a) The Supplier shall represent our company (including Tata brand) only with duly authorised written permission from our company. They are expected to abide by the Code in their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them.

b) The Supplier shall safeguard the confidentiality on the use of intellectual property and data of TSL.

Gifts and Hospitality

Business gifts & hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment'. Therefore, gifts & hospitality given or received should be modest in value & appropriate, & in compliance with TSL's Gifts & Hospitality policy. The Suppliers shall neither receive nor offer or make, directly or indirectly, any illegal payments, remunerations, gifts, donations or comparable benefits that are intended, or perceived, to obtain uncompetitive favours for the conduct of its business with TSL.

Conflict of Interest

The Supplier shall not engage into a financial or any other relationship with a TSL employee that creates any actual or potential conflict of interest for TSL. The Supplier understands that a conflict of interest arises when the personal interests of the TSL employee are inconsistent with the responsibilities of his/her position with the company. All such conflicts must be disclosed. Even the appearance of a conflict of interest can be damaging to TSL and to the Suppliers, and are to be disclosed and approved in advance by TSL management.

Reporting Violations

The Supplier shall notify TSL regarding any known or suspected improper behaviour by the supplier relating to its dealings with TSL, or any known or suspected improper behaviour by TSL employees by email to: ethics.counsellor@tatasteel.com.

Reported violations will be treated confidentially without retaliation.



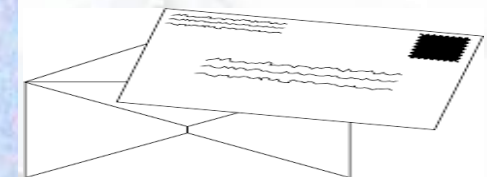
**Mail to CEC
son@tatasteel.com**



Telephone

0657-6645544

0657-2756595



Letter to CEC

Mail Box No. G-33

Tata Steel Jamshedpur

Speak Up' service

Number- 1800 102 0875 (Toll Free)

Email ID- tatasteel@ethicshelpline.co.in

Website- www.in.kpmg.com/ethicshelpline/tslindia

Letter- P. O. Box No 71, DLF Phase 1, Qutub

Enclave, Gurgaon - 122002, Haryana, India