

# **ETHICS AND COMPLIANCE TASK FORCE**

## **AIROX TECHNOLOGIES LIMITED**

## **Ethics and Compliance Task Force Charter**

### **1. Background:**

- 1.1.** A vigil mechanism and whistle blower mechanism has been established according to Section 177 of the Companies Act, 2013 and is operational.
- 1.2.** Audit Committee shall oversee the vigil mechanism as per the rule 7 of the Companies (Meetings of Board and its powers) Rules, 2014.
- 1.3.** The “Code of Conduct” is a public statement that Airox Group is committed to doing the right thing. It serves as a valuable resource to help employees and others make informed, ethical decisions based on guiding principles.

### **2. Mission:**

- 2.1.** The ECTF shall function on behalf of the Audit Committee in fulfilling its oversight responsibilities relating to the design, implementation, and execution of the Company’s ethics and compliance program, including the Anti-Bribery Management System and Vigil Mechanism and Whistle-blower policy.
- 2.2.** While the implementation of the Code of Conduct is governed by the HR Department, any violations brought forth through the Vigil Mechanism shall be dealt with by the ECTF.

### **3. Membership:**

- 3.1.** The ECTF of Airox Group comprises the following Members:
  - 1) Head HR
  - 2) Financial Controller
  - 3) such other individuals as may be designated by them from time to time.
- 3.2.** Airox Group’s Head HR shall serve as the Chair of the ECTF. The Company Secretary of Airox Group shall assist the ECTF.

### **4. Authority**

- 4.1.** In furtherance of its responsibilities, the ECTF shall have direct access to, and receive regular reports and any needed information from, businesses and functions of Airox Group.
- 4.2.** The ECTF shall have the power to conduct or authorize investigations into any matter within its scope of responsibilities, and to engage independent professional advisors / consultants as it considers appropriate.
- 4.3.** The decisions of the ECTF shall be final in respect of all matters related to ethics within Airox Group.

## **5. Roles and responsibilities**

- 5.1.** The ECTF shall meet once a quarter or as and when required but not less frequently than quarterly.
- 5.2.** In order to have validity, the actions of the ECTF shall be approved by a quorum. A quorum shall be a majority of all the members of the ECTF.
- 5.3.** Report on a quarterly basis to the Audit Committee on the activities of ECTF.
- 5.4.** Annually review and report to the Audit Committee on its own performance.
- 5.5.** Review and assess this charter annually and propose any changes to the Board for approval.
- 5.6.** Oversee management's efforts to support ethical decision making, and evaluate management's progress and provide feedback on these efforts.
- 5.7.** Discharge the ECTF responsibilities set forth in the Anti-Bribery and Anti-Corruption Policy.
- 5.8.** The ECTF may make recommendations to the management on employee compensation and incentive structures to reward ethical behavior and discourage unethical behavior.
- 5.9.** The ECTF shall evaluate all whistle-blower and other ethics complaints (including violation of Airox Group's Anti-Bribery and Anti-Corruption Policy and Anti-Corruption Laws (as defined therein) and address such complaints as appropriate after due scrutiny / investigation as per the Vigil Mechanism and Whistle-blower Policy.
- 5.10.** Objectively monitor and assess the adequacy of Airox Group's ethics and compliance program and mitigate the company's exposure to Vigil Mechanism compliance risks.