

BUSINESS PARTNERS' CODE OF CONDUCT

Company:	Vedanta Iron and Steel Limited (“VISL”)
Name of the Policy:	Business Partners' Code of Conduct
Version and Date:	1.0
Effective Date:	May 01, 2026

Contents

1. Overview	3
2. Labour & Human Rights	3
3. Health, Safety & Environmental Sustainability	5
4. Business Integrity	6
5. Reporting of Unethical Practices and Grievance Addressal Mechanism	7
6. Intellectual Property, Confidentiality, Data Protection and Cybersecurity	8
7. Circular Sourcing & Recycling	9
8. Third Party Representation	10
9. Prohibition on Insider Trading	10
10. Relationship	10
11. Violations of the Code	11
12. Business Partners' Compliance Commitment	11
13. Accountability & Review	13
14. Community Engagement	13

1. Overview

This Business Partners' Code of Conduct (hereinafter "**Code**") is applicable to all Business Partners engaged by, or seeking to be engaged by, Vedanta Iron and Steel Limited ("**VISL**" or the "**Company**").

"Business Partner" means buyers, suppliers, service providers, vendors, traders, agents, consultants, contractors, logistics partners, joint venture partners and other third parties, including their employees, agents, subcontractors and representatives, who have or seek to have a business relationship with VISL and provide, sell, or seek to provide or sell, goods or services of any kind to VISL or, where applicable, its subsidiaries, affiliates or group entities.

This Code sets forth the basic requirements that we ask our Business Partners to respect and adhere to when conducting business with the Company. This Code embodies Vedanta Iron and Steel Limited's commitment to internationally recognized standards, including the Core Conventions of the International Labour Organization, the United Nations Universal Declaration of Human Rights, prevalent industry standards, and all relevant and applicable statutory requirements concerning environmental protection, minimum wages, child labour, anti-bribery, anti-corruption, health and safety, and other applicable legal and regulatory requirements. Business Partners are expected to follow the highest applicable standard of conduct, to the maximum extent legally permissible and relevant to their engagement with the Company.

The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time, subject to applicable law and contractual commitments.

2. Labour & Human Rights

Adhering to all Labour Laws and Human Rights Laws, Business Partners shall:

- Comply with all applicable local, state and national laws regarding human rights, labour, employment and worker welfare.

- Comply with the Company's Human Rights Policy and Supplier Sustainability Management Policy, as may be amended from time to time and made available to the Business Partner.
- Ensure that all their employees are hired on their own free will and guarantee that all their operations are free from forced, bonded, compulsory, indentured, prison labour or any other form of compulsory labour, child labour, trafficking and servitude.
- Ensure that all their employees are provided with equal employment opportunities, an environment conducive to their growth, free from any form of discrimination, harassment, retaliation, abuse or intimidation.
- Respect the right to freedom of association of their workers and collective bargaining, in accordance with the applicable law.
- Ensure compliance with applicable laws on working hours, minimum wages, overtime, benefits and working conditions.
- Ensure safe and healthy working conditions, providing appropriate training, protective equipment, and reporting mechanisms for hazards, incidents and unsafe practices.
- Uphold ethical conduct, avoiding harassment, abuse, or intimidation in the workplace and in all interactions connected with the Company's business.
- Comply with all applicable laws and regulations and adopt all standards that impose the highest level of responsibility and integrity.
- Be respectful in communication with employees, clients and stakeholders, and follow applicable workplace rules relating to attendance, reporting and documentation.
- Comply with all slavery and human trafficking laws – including Modern Slavery Act to the extent applicable.
- Business Partners must ensure they have taken steps to ensure their business operations are free from slavery and human trafficking practices both internally and within their supply chains and other external business relationships.
- Ensure that employees are not charged any fees or costs for recruitment, directly or

indirectly.

- Not confiscate or withhold worker identity documents or other valuable items, including work permits and travel documentation of any of their workers/ employees.
- Business Partners shall ensure wages, working hours, benefits and working conditions in line with applicable statutory requirements and maintain records reasonably evidencing such compliance.

3. Health, Safety & Environmental Sustainability

- Business Partners shall provide their employees with a safe and healthy working environment and comply with all applicable laws and regulations regarding working conditions.
- Business Partners are expected to conduct their business activities in a responsible manner and in compliance with Vedanta Iron and Steel Limited's Health, Safety, Environment and Sustainability standards as part of Vedanta Sustainability Framework (VSF).
- Business Partner shall follow all laws of the land including laws on environmental sustainability and protection while executing any work for the Company. Responsibilities towards the environment include managing aspects such as greenhouse gas emissions, energy consumption, pollution prevention, waste management, resource efficiency, and minimizing impact to biodiversity and natural resources.
- Business Partners should adopt sustainable practices in their supply chain and operations, including waste reduction, responsible sourcing and efficient resource use.
- Business Partners shall ensure adherence to safe work practices and promptly report hazards, unsafe conditions and incidents connected with work performed for the Company.
- Business Partner shall ensure proper use of protective equipment and adherence to safety protocols, site requirements and statutory standards.
- Business Partner shall ensure compliance with all relevant laws and regulations for

the use, storage and disposal of hazardous materials including chemicals. Furthermore, Business Partners are expected to put in place measures to prevent or mitigate accidental exposure to or spillage/leakage of hazardous substances. Business Partners shall provide relevant information on such measures and their effectiveness upon request by the Company, subject to applicable law and confidentiality requirements.

- Business Partner shall promptly inform the Company of any material safety, health or environmental incident connected with work performed for the Company and shall cooperate with investigation and implementation of corrective / preventive measures.

4. Business Integrity

- i. **Anti-Bribery:** The Business Partners shall not, directly or through intermediaries, take any recourse to any unethical behaviour (implicit or explicit), or offer or promise any personal or improper advantage in order to obtain or retain business or other advantage from a third party, whether public or private, including with any employee of the Company, nor shall they make or accept any bribe, facilitation payment, kickback or other improper payment.

More specifically, Business Partners:

- Shall not offer or accept any bribe or use other means of obtaining undue or improper advantage, offer or accept any kickbacks, and shall not take any action to violate or cause their business partners / subcontractors to violate applicable anti-bribery and anti-corruption laws and regulations, including the Prevention of Corruption Act, 1988, and, where applicable, the Foreign Corrupt Practices Act of USA (FCPA) and the UK Bribery Act.
- Shall not take any advantage of any family/ social/ political connections to obtain favorable treatment or for the advancement of business or obtaining any favours. Merit shall be the sole attribute of association with the Company.
- Shall not enter into a financial or any other relationship with a Company

employee that creates any actual or potential conflict of interest for the Company. The Business Partner is expected to report to the Company any situation where an employee or professional under contract with Vedanta may have an interest of any kind in the Business Partner's business or any kind of economic ties with the Business Partner, whether direct or indirect.

- Shall not offer any gift, hospitality or entertainment for the purpose of obtaining any advantage, order or undue favor nor offer any travel, sponsorship or other benefit intended to improperly influence any decision.
- Shall not directly solicit or recruit any employee of the Company in violation of contractual obligations, applicable law or any written restriction agreed with the Company, without the prior written consent of the Company where such consent is contractually required.

ii. Unfair Trade Practices: Business Partners shall desist from any unfair or anti-competitive trade practices, collusive conduct, bid-rigging, market abuse or deceptive business conduct prohibited by applicable law.

iii. Conflict of Interest: Business Partners shall avoid situations that could create conflicts between personal interests and Company interests. Business Partners shall promptly disclose any potential conflicts to the Company, including actual, potential or perceived conflicts involving ownership, employment, family, financial or other relationships.

5. Reporting of Unethical Practices and Grievance Addressal Mechanism

Business Partners shall ensure that an effective grievance redressal procedure has been established to ensure that any worker/ employee, acting individually or with other workers, can submit grievance without suffering any prejudice, victimization or retaliation of any kind.

Business Partners shall promptly report any unethical activity, discrimination, harassment, bribery, corruption, conflict of interest or other suspected misconduct involving any Company employee or other Business Partner, in accordance with the Company's whistle-blower policy,

available on the company website at, www.vedantaironandsteel.com

The Company strongly supports a culture of open and transparent communication and reporting of concerns/issues. The Company prohibits retaliation against Business Partners and their workers who, in good faith, seek help or report known or suspected violations or participate in any inquiry or investigation.

6. Intellectual Property, Confidentiality, Data Protection and Cybersecurity

Business Partners shall take appropriate steps to safeguard and not infringe any confidential and proprietary information/intellectual property/ technology of the Company which comes to their knowledge during the course of their business relationship/ dealings with Company. In case of subcontracting, Company's confidential information shall be shared only with the prior written consent of the Company, strictly on a need-to-know basis, and subject to confidentiality, data protection and security obligations no less protective than those applicable to the Business Partner.

More specifically, Business Partners shall obtain prior written permission from the Company before using the Company's name, logo, trademarks, brands, materials or references to the Company. Business Partners must not misuse the Company logo or misrepresent its products; and any engagement in malicious propaganda is strictly prohibited, including any misleading or unauthorized public communication concerning the Company.

Business Partners shall ensure adequate cyber security measures for data protection based on industry standards and applicable law. The Business Partner shall be responsible for managing and regulating internal access to all sensitive data received from the Company, including records of employees, intellectual property, and other critical documents, to safeguard against unauthorized access or misuse and shall implement appropriate access controls, storage protocols, and internal restrictions.

Business Partners shall promptly inform the Company in case of any actual or suspected security breach, data leak, unauthorized access, loss, misuse or compromise affecting Company data, confidential information or intellectual property, and shall extend all appropriate support and cooperation in containment, investigation, notification and remediation of the incident.

Business Partners shall also inform other relevant stakeholders where required under applicable law.

Upon request by the Company or upon termination of the business relationship, the Business Partner shall return, delete or securely destroy Company confidential information and data, except to the extent retention is required by law.

7. Circular Sourcing & Recycling

The Company is committed to fostering sustainable practices throughout its supply chain and encourages its Business Partners to join in this commitment. To support these shared goals, Business Partners:

- Shall comply with local laws and regulations on waste disposal, waste segregation, waste treatment and recycling.
- Shall strive for transparency by tracking relevant materials or products sourced throughout the supply chain, including their origin and production facility, where reasonably practicable and relevant to the Business Partner's engagement with the Company.
- Shall endeavor to ensure that all materials are sustainably sourced and adhere to all applicable laws and regulations throughout their supply chain. Tracking information on such materials should be made available to the Company upon reasonable request, subject to applicable law and confidentiality obligations.
- Should explore and implement measures such as waste management, materials substitution, segregation & labelling, to increase the recyclability of materials and reduce waste and environmental impact. Business Partners should consider using recyclable or compostable packaging materials, on a best-efforts basis.
- Are encouraged to develop and implement a comprehensive zero-waste plan. The Company values transparency and welcomes periodic updates on such progress to support our collective sustainability objectives.

8. Third Party Representation

The Business Partners shall not be authorized to represent the Company or to use the Company's brands without prior written permission of the Company. Third parties and their employees who are authorized to represent the Company are expected to abide by the Company's Code of Business Conduct & Ethics Policy in their interactions with, and on behalf of, the Company, including maintaining confidentiality of information shared with them. Such third parties may be required to sign a non-disclosure agreement or other appropriate contractual undertaking. Nothing in this Code shall be construed as creating any agency, authority, partnership, joint venture, employment or representative relationship unless expressly granted in writing by the Company.

9. Prohibition on Insider Trading

If the Business Partner becomes aware of material, non-public information or unpublished price sensitive information relating to the Company or any listed Vedanta group entity, it shall not buy, sell or otherwise deal in securities of such entity, or engage in any other action to take advantage of that information, including passing that information to others, in violation of applicable Securities Laws. In addition, if the Business Partner becomes aware of material, non-public information about any other company, including the Company's customers, suppliers, vendors or other business partners, obtained by virtue of the Business Partner's interaction with the Company, then the Business Partner shall not buy, sell or otherwise deal in that company's securities or engage in any other action to take advantage of or misuse such information.

10. Relationship

This Code's use of the term 'Business Partner' shall not be construed or deemed to create any association, partnership, joint-venture or relationship of principal and agent or master and servant between the Company and the Business Partner or any affiliates or subsidiaries thereof,

nor any employment, fiduciary or representative relationship.

11. Violations of the Code

It is Company policy that any Business Partner that violates this Code will be subject to appropriate disciplinary action, which may include suspension, corrective action, termination of the concerned Contract as well as other ongoing Contracts with such Business Partner, and such other action as may be permissible under contract or law.

Further, the Company at its sole discretion may blacklist such Business Partner that is found to be in violation of this Code, thereby prohibiting and severing all business relations/dealings with such Business Partner subject to applicable law and internal process. This determination will be based upon the facts and circumstances of each particular situation. Failure by the Company to enforce any provision of this Code in any instance shall not constitute a waiver of its right to enforce the same or any other provision thereafter.

The Company shall be entitled to publish/communicate the name of such Business Partner in violation of this Code within its group communications being circulated through the Internal Ethics Committee or other internal governance channels, on a need-to-know basis.

A Business Partner alleged to have violated this Code will be given a reasonable opportunity to present its version of the events prior to any final determination of action, except where immediate interim action is necessary to protect the Company's interests, comply with law, preserve evidence, or address safety, integrity, regulatory, operational or reputational concerns. Business Partners who violate the law or this Code may expose themselves to substantial civil damages, criminal fines, and/or other punitive actions as per applicable laws.

12. Business Partners' Compliance Commitment

Business Partners must ensure that this Code, or equivalent standards no less stringent than this Code, are adopted and cascaded into their supply chain to the extent relevant to performance of their obligations under any contractual arrangement with the Company. Business Partners

must ensure that their agents, contractors, and suppliers are also aware of this Code, its implications and adopt the same or equivalent standards no less stringent than this Code. Business Partners must ensure that sustainable procurement practices are in place for their own Suppliers / Business Partners.

The Company expects the Business Partners to adhere to all applicable laws and regulations and in particular, comply with this Code in letter and spirit. The Business Partners shall also comply with all applicable trade, sanctions, export control and import control laws and regulations relevant to their dealings with the Company. It is the Business Partners' responsibility to read and understand the contents of this Code and Company's Code of Business Conduct & Ethics. As a condition of doing business with the Company, the Business Partner must comply with this Code and agree to uphold such values during its business association with the Company, and may be required to provide an acknowledgement or certification of compliance if requested by the Company.

By accepting this Business Partners' Code of Conduct, it is implied that the Business Partners will ensure compliance with this 'Code' by their suppliers/business partners engaged in connection with the Company's business.

The Business Partner shall maintain adequate documentation to demonstrate compliance with the principles of this Code and allow access to the Company and/or its authorized representatives to check compliance upon request with reasonable notice subject to applicable confidentiality, privacy, safety and site access requirements.

The Business Partner shall promptly notify the Company regarding any known or suspected improper behaviour by the Business Partner relating to its dealings with the Company, or any known or suspected improper behaviour by the Company's employees, agents, consultants, representatives or other Business Partners, to the extent relevant to the Business Partner's engagement with the Company. Business Partners shall promptly disclose to the Company any material regulatory action, debarment, blacklisting, prosecution, conviction, insolvency event or other circumstances that may adversely affect their ability to perform obligations to the Company or their suitability to remain associated with the Company.

13. Accountability & Review

Business Partners must report violations of this Code or unsafe practices through designated channels. The oversight for this Code shall be provided by the Commercial Management Committee or such other authority / committee as may be designated by the Company from time to time. The concerned Chief Commercial Officer / Head Commercial, or such other officer as may be designated by the Company, shall be accountable for implementation of this Code. The Company reserves the right to investigate and take corrective action, including termination of contracts, for breaches of this Code.

Please contact the concerned Chief Marketing Officer / Head Commercial / Company Secretary / Head Legal, if you have any questions about this Code.

14. Community Engagement

Business Partners should engage with the local communities to foster their social and economic development. This includes striving to bring about tangible improvements in the educational, cultural, social and economic well-being of the local communities. Furthermore, Business Partners are expected to proactively address and resolve community grievances by implementing effective measures in a lawful, timely and responsible manner.