

MUNDADA POLYCHEM LIMITED

(Formerly known as MUNDADA POLYCHEM PRIVATE LIMITED)

CHILD LABOUR POLICY

Document Summary

Version Number	V1 – Effective from 12th September, 2026
Approved by	Board of Directors
Last date of renewal/ Version No.	N.A.
Current revision date/ Version No.	N.A.
Revision	Any revisions or modifications to this policy are to be formulated by the Chief Compliance Officer/Company Secretary and submitted to the Board for approval.

CHILD LABOUR POLICY

1. PURPOSE

Our Company is committed to actively opposing and not accepting child labor. Addressing the complexity of the child labor issue requires a consistent, long-term effort to create sustainable, broad-based solutions to achieve our goal: ensuring that no products delivered by or to the Company are produced using child labor. While we respect the diverse cultures and values of the countries where we operate and source our products, we do not compromise on the basic requirements regarding the Rights of the Child.

This Policy aims to clarify the Company's stance to all its employees, suppliers, and their co-workers, as well as any other relevant parties. Compliance with this Policy is mandatory for all employees working in the Company, as well as for Company suppliers and their sub-contractors.

2. GENERAL PRINCIPLE

The Company does not accept child labor and supports the United Nations (U.N.) Convention on the Rights of the Child (1989). The Child Labor Policy is based on this Convention, which stipulates:

"All actions concerning the child shall take full account of his or her best interests." Article 3.

"The right of the child to be protected from economic exploitation and from performing any work that is likely to be hazardous or to interfere with the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral, or social development." Article 32.1.

The Child and Adolescent Labour Act classifies minors into two categories: a "Child", meaning a person below 14 years of age, whose employment is prohibited, and an "Adolescent", meaning a person between 14 and 18 years of age, whose employment is permitted in non-hazardous occupations. While the Company may adopt a stricter policy prohibiting the employment of persons below 18 years of age, the Policy should clearly define "Child" and "Adolescent" in accordance with applicable Indian law.

This Policy also incorporates the Child and Adolescent Labour (Prohibition and Regulation) Act, 1986.

3. IMPLEMENTATION

- a. The Company shall not engage anyone below the age of eighteen. It also ensures that no labor below the age of eighteen is engaged by any contractor deployed on its premises. Verification of age certificates and other relevant documents authenticating the date of birth is mandatory to avoid child labor.
- b. The Company requires all employees and suppliers to recognize the U.N. Convention on the Rights of the Child and comply with all relevant national and international laws, regulations, and provisions applicable in the country of production. Suppliers and contractors must take appropriate measures to ensure no child labor occurs at their or their sub-contractors' places of production.
- c. If child labor is found at any place of production, the Company will require the supplier to implement a corrective action plan. If corrective action is not implemented within the agreed timeframe, or if repeated violations occur, the Company will terminate all business with the supplier. The corrective action plan must consider the child's best interests, including their family and social situation and level of education. Efforts should be made to provide viable and sustainable alternatives for the child's development, rather than merely moving child labor from one supplier's workplace to another.
- d. Suppliers must effectively communicate the Company's Child Labor Policy to all sub-contractors and co-workers and ensure that all required measures are implemented accordingly.

4. **LABOR FORCE REGISTER**

The Company shall maintain documentation for every employee verifying their date of birth. Suppliers and contractors must use appropriate assessment methods per local practice and law where such official documents are unavailable.

5. **MONITORING**

All suppliers are required to keep the Company informed at all times about all places of production (including their sub-contractors). Any undisclosed production centers found will constitute a violation of this code of conduct.

Through the General Purchasing Conditions for the supply of products to the Company, the Company reserves the right to make unannounced visits to all places of production (including subcontractors) for goods intended for supply to the Company. The Company also reserves the right to assign, at its sole discretion, an independent third party to conduct inspections to ensure compliance with the Company's Child Labor Policy.

6. **REMEDICATION**

When Company personnel become aware of child labor within the Company or by its suppliers or sub-suppliers, they must immediately verify the IDs of the involved individuals as part of a routine document check without raising an alarm.

The supplier and the Company will agree on a corrective action plan, which may include the following actions:

- a. Compile a list of all potential child laborers and young workers and remove them from all work immediately, ensuring they are in a safe place.
- b. Obtain contact details of the child and parents/guardian (contact number, address) wherever possible. Clarify the true identity and age of the child by reviewing and verifying age documents.
- c. Understand the children's desires and explore opportunities for them to re- enter education, ensuring they agree to participate in the remediation plan.
- d. Provide free food and safe accommodation for the child until the remediation plan is operational, along with a stipend during this phase.
- e. Ensure the child's wage continues until they reach working age or until an alternative long-term solution is agreed upon with the child and their family (e.g., employing an unemployed adult family member in place of the child).

- f. Seek advice and help from a recognized local non-governmental organization (NGO) that deals with child labor or children's welfare.
- g. Develop a remediation plan that secures the children's education and protects their economic well-being, in consultation with the Company representatives, a local NGO, and the child and parents/guardian.
- h. Document all actions and obtain signed agreements from the parent/guardian and all parties involved in the remediation, detailing each child's remediation program and the duties of each party.
- i. Provide ongoing support and monitoring of the remediation program to ensure it continues to benefit the child until they reach working age, including monitoring school progress, exam results, and discussions with teachers, and conducting home visits.
- j. Develop processes to prevent recurrence.

7. BREACH OF THIS POLICY

The following actions will be considered evidence that a supplier is not committed to child labor remediation:

- i. Expelling any suspected or confirmed child laborers and/or young workers.
- ii. Threatening the children or their families or obstructing the investigation and remediation process.
- iii. Concealing or falsifying any documentation.

Violation of this policy or refusal to cooperate will result in disciplinary action, up to and including suspension or termination of employment with the Company.

8. DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company.

Footnote

1. The Board of Directors of Mundada Polychem Limited at its meeting held on September 12, 2026, has adopted this Policy for the first time.

For MUNDADA POLYCHEM LIMITED
SAGAR V. MUNDADA
(Chairman & Managing Director)

