

BUSINESS RESPONSIBILITY AND SUSTAINABILITY POLICY OF THE GREAT EASTERN SHIPPING COMPANY LIMITED

Philosophy

The Company believes that it is accountable not merely to their stakeholders from a governance, revenue and profitability perspective but also to the larger society. Hence, adoption of responsible and sustainable business practices in the interest of the society and environment are as vital as the operational and financial performance of the Company.

Guidelines

The Company has adopted the following National Guidelines on Responsible Business Conduct ('NGRBC') as issued by the Ministry of Corporate Affairs to be followed in all spheres of its business:

- 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.
- 2: Businesses should provide goods and services in a manner that is sustainable and safe.
- 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.
- 4: Businesses should respect the interests of and be responsive to all its stakeholders.
- 5: Businesses should respect and promote human rights.
- 6: Businesses should respect and make efforts to protect and restore the environment.
- 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
- 8: Businesses should promote inclusive growth and equitable development.
- 9: Businesses should engage with and provide value to their consumers in a responsible manner.

The detailed NGRBCs are enclosed as Annexure A to this Policy.

Applicability

Considering the nature of business carried by the Company, all the aspects of these guidelines may not be applicable. In such circumstances, the guidelines shall be followed to the extent feasible.

Accordingly, all the applicable aspects of the guidelines have been / are being suitably incorporated by the Company in its existing policies, processes and practices with a view to formalize the same.

It is hereby clarified that these guidelines do not replace or negate the policies / practices of the Company, but are complementary in nature. Adoption of these guidelines do not create any third party right to enforce the same against the Company.

Implementation

All the functional heads shall be responsible for implementation of these guidelines with reference to the functions handled by their respective departments.

Mr. Bharat K. Sheth, Deputy Chairman & Managing Director, shall be responsible for the overall implementation of these guidelines.

Mr. Jayesh Trivedi, President (Secretarial & Legal) and Company Secretary, may be contacted in case of any clarifications required with respect to these guidelines.

This policy has been approved at the meeting of the Board of Directors held on May 07, 2021 and replaces the existing Business Responsibility Policy dated May 05, 2016.

Bharat K. Sheth

Deputy Chairman & Managing Director

Date: May 7, 2021

Annexure A**Salient features of 'National Guidelines on Responsible Business Conduct'**

The key drivers of the guidelines are as follows:

- i) UN Guiding Principles for Business and Human Right
- ii) UN Sustainable Development Goals
- iii) Paris Agreement on Climate Change (2015)
- iv) Core Conventions on Child Labour by the International Labour Organization
- v) Provisions of the Companies Act 2013 regarding Corporate Social Responsibility (CSR)

The nine thematic pillars of business responsibility, called 'Principles' in the guidelines are as follows:

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- 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.
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- 8: Businesses should promote inclusive growth and equitable development.
- 9: Businesses should engage with and provide value to their consumers in a responsible manner.

All Principles are equally important, inter-related, inter-dependent and non-divisible.