



BMW TechWorks India Code of Conduct Policy



Dear Employees,

We are pleased to share our Code of Conduct, which reflects our commitment to ethical and responsible business practices. It forms the foundation of our culture and guides our daily actions.

Our reputation depends on each of us. Even a single act of misconduct can impact the entire organization, so it is essential that we uphold our values both at work and in public.

This Code provides clear guidance for navigating ethical and legal challenges and is mandatory for all employees and leaders. We remain committed to growing our business while maintaining integrity and compliance with all laws—without compromise.

The BTI Board fully supports this Code and encourages you to follow it in your everyday work. By doing so, we strengthen trust and move together toward a sustainable future.

Best Regards,

Aditya Khera, CEO



1. LAWFUL AND RESPONSIBLE CONDUCT

Lawful and responsible conduct is integral to BTI and forms the basis for its long-term success.

This Code of Conduct formulates our inherent commitment to respect applicable legislation, and the internal regulations. BMW TechWorks India Private Limited (BTI) Code of Conduct is the ethical and values-based foundation for acting with integrity and compliance and it serves as a binding guideline for all employees including permanent, temporary, trainee, interns, and contractual employees.

It is imperative for employees to be familiar with the legal obligations relevant to them, to observe these personally, and to strive for compliance in line with BTI values. This shapes the public image of BTI and builds trust in its products and services. This trust lays the foundation for the overall success of BTI.

We at BTI share the responsibility for our collaboration, workplace, environment, sustainability, and society. We treat each other and everyone else with respect and fairness as equals. We are committed and courageous in upholding our values and principles, no matter the time or the pressures we face, whether economic or social.

We believe that honesty is essential for all of us to build trust in BTI, products, services, and innovations. Therefore, the decisions we make in every area of work and in all roles must align with our corporate values and comply with applicable national and international laws, regulations, and internal commitments.

BTI has established appropriate structures, processes, and specific internal guidelines, to fulfil its responsibilities, especially for the regulatory areas covered by this Code of Conduct. Essential regulations form part of the Compliance Management System because non-compliance can result in serious consequences, such as fines or claims for damage. There are also reputational risks, which can be particularly harmful for BTI and may be triggered even by the appearance of non-compliance.

This Code sets out the expectations of all those who work with us. We also expect those who deal with us to be aware that this Code underpins everything we do, and in order to work with us they need to act in a manner consistent with it.

2. LEGAL FRAMEWORK – AN OVERVIEW

2.1 Ethical Leadership

We uphold our corporate values, principles, and rules, taking responsibility for both personal and organizational growth while leading by example. We perform our duties and manage our powers and roles fairly and responsibly. This also extends to personal relationships at work, especially in situations where employment or hierarchical dependencies could be misused. Our decisions are always transparent, reflect sound judgment, and are driven by integrity, serving the best interests of BTI, its employees, business partners, and shareholders. Through our values-based leadership, we build trust and facilitate change within BTI.

We expect the leaders of our businesses to demonstrate their commitment to the ethical standards set out in this Code of Conduct through their own behaviour and by establishing appropriate processes within their companies.

2.2 Anti-corruption

BTI takes resolute action to combat corruption

Corruption is a global problem that causes tremendous economic damage and regularly impacts particularly vulnerable groups the most. It hinders fair competition on the basis of performance, since it does not allow the best supplier/vendor to compete on an equitable basis. As a responsible company, BTI takes a firm position on fighting corruption – and expects the same from its business partners.

We should never offer, directly or indirectly, any form of gift, entertainment, or anything of value to any government official or commercial partners or their representatives to:

- Obtain or retain business;
- Influence business decisions; or
- Secure an unfair advantage

This includes bribes, kickbacks, and facilitation payments.

The basic principle is that benefits for business partners and media representatives are only permitted within appropriate limits. Extra care must be taken with regard to public officials and elected representatives: Officials, judges, politicians, or other representatives of public institutions, as well as members of parliament, may not receive any kind of gift, other benefits, or invitations that could appear to compromise their impartiality, and are therefore prohibited.

So-called facilitation payments are also prohibited. These are payments made to a public official to perform or expedite official actions.

Compliant behaviour requires every employee to separate private interests

Corruption frequently results from conflicts of interest, where professional activities are affected by private interests. BTI therefore urges all employees to avoid situations that may result in a conflict of interest. Any risk of conflicts of interest should be disclosed and documented in a transparent manner.

Every contract should be awarded to the best bidder – objective criteria must always form the basis for new business relationships

Business relations must always be established or continued based on objective and transparent criteria. Commercial or personal decisions or advice or recommendations from BTI employees must not be influenced by private interests and relationships, nor should they be motivated by tangible or intangible advantages. It is important to avoid any appearance of impropriety. The same applies in reverse: As a premium supplier, we convince our business partners with our products and services – not by offering undue advantage.

BTI employees must not accept, demand, offer, or grant any personal advantage in conjunction with the activities they perform on behalf of BTI

Anti-corruption policies not only apply to direct financial gratuities, but also to other benefits, such as invitations and gifts, which could affect the professional objectivity of the person in question. For that reason, monetary and non-monetary benefits that go beyond customary and reasonable business practices must be refused. Employees should always refer to Corporate Hospitality and Gift Policy before giving or accepting any payments, gifts, or entertainment in case of being unsure of whether it conforms to BTI's Policy. The same applies to benefits for associated people, such as family members or others closely related to them.

To help its staff evaluate which benefits are customary and reasonable, BTI sets indicative value limits and defines further criteria and standards of assessment. Employees are also provided with clear guidelines on documentation and approval requirements. Benefits may only be granted or accepted within the framework of internal policies and applicable laws.

2.3 Data Privacy Protection

We comply with data privacy protection regulations

The use of innovative information technologies raises many questions concerning the right of individuals to determine how their personal information may be used. We consider this right to be of immense importance. BTI takes data privacy protection into account when handling the personal data of its customers, employees, and business partners.

Personal details are only recorded, processed, or used if this is permitted by law or if the data subject has given their permission or if required by BTI for legitimate internal purposes essential to conducting its operational activities. We are committed to the principles of sparing use of personal data and transparency in data processing.

2.4 Human Rights compliance

BTI recognizes its responsibility as a company to ensure respect for human rights

This principle is integral to BTI's corporate culture and forms part of our shared values. It applies not only to our own business activities but also to our upstream and downstream global supply chains. We help ensure these fundamental rights are observed through clear responsibilities and a wide range of different measures.

BTI does not employ children at our workplaces and does not use forced labor in any form.

2.5 Freedom of Association

BTI recognizes that employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of BTI. Employees must notify through appropriate channel and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable policies and laws.

2.6 Conflict of Interest

We operate with integrity, which is why it is crucial to avoid potential conflicts of interest in our job responsibilities. We must recognize and disclose any conflicts we encounter or observe. A potential conflict of interest arises when an employee's personal or financial interests could impact their business decisions. This also extends to personal relationships at work, especially concerning existing employment relationships or hierarchical dynamics.

Should any actual or potential conflicts of interest arise, the person concerned must immediately report such conflicts and seek approvals as required by BTI's Conflict of Interest Policy.

2.7 Mutual Appreciation and Principle of non-discrimination

The diversity and uniqueness of our employees drive the performance and innovative strength of BTI.

BTI has a committed and competent workforce. Every member of the workforce is respected as an individual. Accordingly, the way in which we work with one another is characterized by appreciation, mutual understanding, openness, and fairness.

Discrimination and harassment are not tolerated.

We offer equal opportunities for everyone and reject all forms of discrimination.

No one shall be disadvantaged, favored, or harassed because of their ethnic origin, skin color, nationality, gender, religion or beliefs, disability, age, veteran status, sexual orientation, or other characteristics that are protected by law. We live diversity, actively support inclusion, and create an environment that not only encourages the engagement of all employees but also fosters each employee's individuality in the interests of BTI.

All forms of workplace harassment, including sexual harassment, are prohibited. Everyone has the right to be protected from harassment, no matter if the alleged harasser believes that his or her behavior is acceptable or whether the alleged victim would be capable of avoiding harassment.

It is every manager's duty to set an example through their own behaviour and to ensure that the working environment for which they are responsible is free of discrimination and harassment.

2.8 Occupational Health and Safety

Occupational health and safety management are top priorities at BTI

Occupational health and safety provisions must be strictly observed to prevent health hazards. Safety at work is a primary duty of every individual. Managers are key role models in this respect. We strive to provide a safe, healthy, and clean working environment for our employees and all those who work with us. Therefore, we plan and operate our facilities in strict compliance with safety regulations. This reduces the risk of accidents and ensures that our production processes operate smoothly. Managers must be aware of their responsibility and corporate duties regarding workplace safety. Managers must ensure that employees working in a facility are carefully selected and properly instructed.

2.9 Environmental Protection

BTI takes responsibility for the environment

Long-term success can only be achieved through sustainable business practices. We seek to prevent the wasteful use of natural resources and are committed to improving the environment, particularly regarding the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials. We shall endeavor to offset the effect of climate change on our activities.

2.10 Protection of Company Assets

Innovation and brands must be protected

Innovation, as well as collective know-how, and experience are key to BTI success in developing and creating attractive products and services. To maintain our competitive edge, these innovations and capabilities must be safeguarded against imitation by others. Likewise, the BMW and TATA's trademarks, which are among the most valuable in the world, must also be protected.

Individual responsibility in handling company's assets

All employees are obliged to respect BTI's tangible and intangible assets and utilize them exclusively for business purposes to achieve our goals. Exceptions may be allowed if internal policies and guidelines permit personal use.

Individual responsibility in handling confidential information

When working with suppliers, development partners, or other business partners, it is essential that we protect confidential information, know-how, and business secrets.

Data and other information that become known to an associate while working for BTI may only be used as authorized. Before disclosing such information to people inside or outside BTI, it is the responsibility of everyone to ensure that the recipient is entitled to receive such data and information.

Depending on the significance of the information, additional safeguards may be required, such as confidentiality agreements or audits. Any observations or findings relating to possible negligent or intentional mishandling of confidential information must be reported.

Responsible for handling third-party intellectual property

The confidential information and know-how of third parties must be respected and protected. We only use such knowledge if we have obtained it by lawful means or if it has been acquired from publicly accessible sources. Third- party intellectual property rights (patents, design rights) must be respected.

Real estate and company property must be respected and protected

Every employee is responsible for the protection and correct usage of property and other tangible assets. Real estate, equipment, and other items (e.g., office supplies, documents, data etc.) may only be used for official purposes. They must be protected against unauthorized access, loss, theft, damage, or misuse. Employees are not permitted to remove any such item from the premises without permission. Any observations or findings relating to unauthorized access, theft, damage, or misuse of BTI's property must be reported.

Information technologies require special safety awareness

Electronic data processing is an indispensable part of our operational work. Interference with these systems could, for example, bring production and sales processes to a standstill. All employees must adhere to the security regulations issued by the relevant IT department and play an active role in ensuring compliance. These regulations cover development, purchase, operations, and maintenance, as well as the usage of information technologies by the user. For example, email attachments, applications/apps, internet downloads, and files obtained from other sources must not be opened or installed until they have been checked.

2.11 Accounting and Financial Reporting

We adhere to statutory requirements for accurate accounting and financial reporting. Our primary focus is on transparency, accuracy, and timely disclosures, as any discrepancies could have significant repercussions for BTI and those accountable. We publish our financial statements punctually in accordance with applicable laws and industry standards.

2.12 Transparency for Stakeholders

BTI provides clear and reliable information in its annual reports and makes relevant disclosures. We keep accurate records of our activities and shall adhere to disclosure standards in accordance with applicable law and industry standards.

Members of the Board of Management must ensure that financial reports are accurate. All named employees must, therefore, ensure that their contributions are accurate and complete.

2.13 Fair Treatment of Contracting Partners

The commercial success of BTI requires a fair balance of internal and external input

BTI must be able to respond in a flexible manner to changes in the marketplace and customers' expectations. BTI works with contracting partners in different areas to secure the resources and expertise this requires, with service contracts as an established and effective tool for achieving this. Within this structure, the contracting partner performs a service for BTI autonomously on a performance-related basis.

2.14 Dealing with Authorities

Cooperation with authorities must be based on mutual trust and consideration, following the relevant procedural requirements

BTI strives to work with government bodies and other public authorities based on full cooperation and transparency. We consider it important to adhere to legally established procedures for investigations and other official activities. It is an integral and legitimate aspect of BTI's dealings with authorities that we exercise our procedural rights. In order to ensure this and, where appropriate, to assist in discussions with regulatory and investigating authorities, employees are required to confer with the advisory corporate functions responsible, according to the organizational structure.

In view of national and international legislation, there is an increased risk of corruption when dealing with public officials. This is taken into account in our internal policies, which lay down the framework with regard to benefits. In particular, we do not make any facilitation or expediting payments, i.e., payments to public officials that facilitate or expedite regular or routine official acts.

2.15 Marketing and Communication

We prioritize clear and consistent communication to maintain the trust of our customers, investors, and other stakeholders. Before implementing any communication or marketing strategies, these plans must be coordinated with appropriate department. We naturally value thoughtful and respectful interactions with one another.

2.16 Political non-alignment

We shall act in accordance with the constitution and governance systems of the countries in which we operate. We do not seek to influence the outcome of public elections nor to undermine or alter any system of government. We do not support any specific political party or candidate for political office. Our conduct must preclude any activity that could be interpreted as mutual dependence/favor with any political body or person, and we do not offer or give any company funds, property, or other resources as donations to any specific political party, candidate, or campaign.

Any financial contributions considered by our Board of Directors in order to strengthen democratic forces through a clean electoral process shall be extended only through the Progressive Electoral Trust in India, or by a similar transparent, duly authorized, non-discriminatory, and non-discretionary vehicle outside India.

2.17 Donations and Sponsorship

The purpose of donations from BTI is to promote non-profit causes and to sustainably generate a positive public image and perception of BTI. Unlike marketing activities, sponsoring also aims at the support of specific cultural, social, or other publicly acknowledged purposes. Donations to political parties, party-affiliated organizations, politicians, or political initiatives, as well as individual persons, are not permissible. Donations and sponsorship measures are only granted in accordance with a transparent approval process. We grant donations exclusively to institutions which are recognized as charitable and / or tax privileged.

2.18 Taxes and Customs

We are aware of our social responsibility to meet our obligations with regard to foreign trade, taxes and customs, and we explicitly endorse compliance with national and international legislation. BTI does not pursue any improper tax avoidance strategies. The pricing for intragroup activities is consistent with the arm's length principle. Cooperation with financial administration bodies takes place in an open and respectful manner.

2.19 Export Control

We recognize our social responsibility to meet export control and sanctions obligations and are fully committed to adhering to the relevant laws. Cross-border business activities and transactions may be subject to prohibitions, restrictions, approval requirements, or other oversight measures under export control regulations. These regulations may pertain to business partners, goods, countries, financial resources, or intended uses, and apply to technologies, software, goods, and products.

Additionally, they cover temporary cross-border transfers and technical communications, such as those conducted via email or cloud services. Certain imports may also fall under export control regulations. We ensure compliance with the applicable export control laws and relevant internal policies.

2.20 IT Security

BTI's IT systems are carefully designed to meet the high standards of IT security. The careful handling of stakeholders, employees and business partners data through robust technical and organizational IT security measures complies with legal requirements. The information security regulations provide guidelines for different employment groups and are relevant for all employees.

3. IMPLEMENTATION OF CODE OF CONDUCT

Compliance with applicable laws is the personal responsibility of each individual associate

All BTI employees are required to adhere to this Code of Conduct and adopt its principles as the binding standard for the performance of their day-to-day work duties. The same applies to BTI's regulatory landscape, which is based on this, clarifying applicable laws and providing practical instructions for how to avoid violations of the law. This requires employees to actively inform themselves on a regular basis about existing requirements and participate in available compliance training.

All managers must ensure that this Code is observed in their area of responsibility

All managers inform their teams of the content and significance of the Code of Conduct and to sharpen their awareness of the Code. Managers must do everything within their power to help teams to act lawfully. Any indications of violations of the law must be rigorously investigated in consultation with the Compliance department of BTI. Managers must, at regular intervals and on their own initiative, verify compliance with the law and communicate regularly with staff on this issue. This is the only way to ensure that the principles set out in this Code will be followed on a day-to-day basis.

Managers promote a compliance culture based on trust, transparency, and appreciation



BTI managers serve as role models for values, integrity, and compliance and, therefore, bear a particular responsibility for avoiding personal conflicts of interest. They signal to their team that they take compliance risks seriously and that relevant information is of tremendous value in protecting BTI. When risks are identified, they initiate the required changes and proceed in a transparent and prudent manner.

BTI does not tolerate violations of the law by its employees

We expect all employees to comply with the law, statutes, and internal regulations, even in the case of potentially conflicting instructions from a supervisor or manager.

Culpable violations of the law committed by employees may result in sanctions or even termination of employment. If such violations of the law cause damage, this may also result in the associate bearing personal liability and being subject to any penalties or fines imposed by the courts or authorities.

Alcohol and substance abuse

BTI maintains a zero-tolerance approach toward alcohol and substance abuse and treats any violation with utmost seriousness. Representatives are prohibited from reporting to work, performing official duties, accessing BTI premises, or vehicles while under the influence of alcohol, illegal drugs, or controlled substances. This restriction applies to all BTI locations and any external work sites where employees are assigned.

Misuse, manufacture, sale, distribution, possession, or consumption of illegal drugs or alcohol on BTI premises or during the course of work is prohibited.

Anti-money laundering

Money laundering occurs when individuals or organizations attempt to conceal illicit funds or make them appear legitimate. It is prohibited, and BTI is fully committed to preventing its operations from being used for money laundering, terrorist financing, or any other illegal activity. BTI shall comply with all applicable anti-money laundering, counter-terrorism financing, anti-fraud, and anti-corruption laws and regulations in every jurisdiction where it operates.

BTI conducts business with affiliates engaged in legitimate business activities, with funds derived from lawful sources. Employees are expected to exercise reasonable care and due diligence to ensure that counterparties are not owned, controlled by, or acting on behalf of sanctioned governments, individuals, organizations, or entities, in accordance with published anti-money laundering and counter-terrorism sanction lists.

All employees must remain vigilant for potential money laundering risks and promptly report any suspicious activities or transactions to the designated Compliance Officer or appropriate authority, without fear of retaliation. Any failure to comply with anti-money laundering obligations, reporting requirements, or due diligence responsibilities may result in disciplinary action, as well as civil or criminal penalties under applicable laws.

Non-solicitation

During employment and after its termination, Employees are responsible for protecting BTI's business and confidential information, including customer details, technical data, trade secrets, and other proprietary business information. Employees must not solicit, induce, or attempt to induce any current employee to leave BTI or cease providing services. Similarly, they must not interfere with BTI's relationships with consultants, suppliers, or service providers, nor attempt to disrupt or divert these relationships for personal or competitive gain.



4. REPORTING AND CONTACT PERSONS

Improper behavior of any kind will be actively addressed at BTI. Employees as well as third parties may reach out to the Compliance Officer

Employees can discuss any questions relating to this Code or to Compliance, in general, with their manager or Compliance Department.

Email: ethics@bmwtechworks.in

In addition, BTI's Whistleblower Policy describes the protections available to Whistleblowers, which matters are reportable, how you can report your concerns without fear of retaliation. You can anonymously report your concerns through BTI's Whistleblower Channel.

Compliance with, and proper implementation of, this Code of Conduct is monitored at regular intervals across BTI

We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action. If you suspect that you or someone you know has been subjected to retaliation for raising concerns or for reporting a case, we encourage you to promptly contact your reporting manager, the Human Resources department, or Compliance Officer.