



ETHICAL MARKETING AND ADVERTISING POLICY

(Approved in the RMC & ESG Meeting held on October 27, 2023, and made effective from October 27, 2023)

PURPOSE

Raymond Limited is all about attaining the highest levels of transparency, accountability, and integrity.

The tenets of our corporate governance philosophy that govern our clear commitment to pursuing ethical marketing are:

- Be transparent and maintain a high degree of disclosure levels. When in doubt, disclose.
- Communicate externally, in a truthful manner, about how the Company is run internally.

This policy document portrays our conscious effort towards integrating ethical marketing and advertising in our business. The group wide policy seeks to inculcate transparency, accountability, and integrity to positively drive long term value creation for our businesses and stakeholders.

SCOPE

This policy applies to all the employees and third-party associated with Raymond Limited. In the context of this policy, third-party shall mean any individual or business institution engaged by us for marketing or advertising related activities.

PRINCIPLES

We will endeavour to follow the following principles, these principles are also aligned with the basic principles of Advertising Standard Council of India (Advertising Standards Council of India, 2018):

1. Provide accurate and balanced information about our company's products/services
Our business is built around creating value for our shareholders and the stakeholders. All marketing and advertising must be accurate, balanced, honest and truthful. It should be prepared with a sense of responsibility to consumers and the society. Additionally, we should ensure that the customers understand the terms and phrases being utilised.
2. Reject exaggerated claims about the social and environmental impacts of our work
Caution must be used when defining sustainability claims and effective mechanisms that can add to the credibility of the claim should be in place before making any such claims. Over-definition or exaggeration of the sustainability claim should not be done. For the purpose of this policy, a sustainability claim is defined as a message used to set apart and promote a product, process, business or service with reference to one or more Environmental, Social and Governance metrics (ISEAL Alliance, 2015).
3. Protect vulnerable and disadvantaged market segments (i.e., children, market illiterates etc.) We recognise that there are vulnerable and disadvantaged market segments which defer from an average consumer. According to OECD, vulnerability may be due to consumer's psychological or financial state or the nature of a transaction. The consumers may also be vulnerable by reasons of the place or the context in which purchases take place. On the other hand, disadvantaged consumers could have the following characteristics (OECD, 2010):
 - Targets of discrimination (racial, ethnic or gender.)
 - Language limitations. This concerns an individual's inability to speak, read, or write in the language of normal communication in a given country.
 - Immigrants and other outsiders who do not have local knowledge (e.g., about consumer rights) may therefore not be able to function effectively in the marketplace.
 - Restricted mobility: Access to markets may be limited to persons without adequate transport

- Low Income: It is frequently correlated with other type of vulnerability such as being unemployed, retired, or otherwise unable to work. Learning difficulties or cognitive impairment, such as dementia.
- Restricted means of communication. This concerns lack of access to telephone or, for example, Internet services.
- Geographical remoteness
- Impaired vision, hearing, or mobility
- Low education or literacy levels

To protect the vulnerable & disadvantaged market segment, we will develop our understanding about these markets and take care of it in our marketing and advertising efforts.

4. Abstain from disinforming customers on competitors' work/product

One of the goals of marketing is to create a competitive advantage, however, we must refrain from using strategies that aim to harm or discredit or disinform our competitors. We must not adopt practices like creating negative reviews of our rivals, providing incentives for reviewers to disparage our rivals or creating unfavourable publicity about the products or business of our competitors, whether subtly or blatantly.

MONITORING AND REPORTING

The Risk Management and ESG Committee shall monitor the Ethical Marketing & Advertising Policy.

REVIEW OF THE POLICY

The policy will be reviewed periodically for its suitability and updated as necessary.
