

Environment, Social, and Governance (ESG) Policy

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Version Number	Reviewed by	Approved Date	Approved By
1.0	Corporate ESG	17 th May 2025	Board of Directors

1. Purpose

At UFlex Limited (hereinafter to be referred as “UFlex”), we are committed to conducting our business in a sustainable and responsible manner. This Environment, Social and Governance (ESG) Policy outlines our commitment to environmental stewardship, social responsibility, and strong corporate governance. By integrating ESG principles into our operations, we aim to create long-term value for our stakeholders while minimizing our environmental impact and contributing positively to society. The Company aims to contribute positively to the United Nations Sustainable Development Goals (UN SDGs) while driving innovation and business growth.

2. Scope

The policy applies to UFlex Limited and its 100% subsidiaries and covers all our operations as well as our employees across grades, workers, and third-party associates along the value chain.

3. Definitions

- **“Company”** or **“we”** or **“our”** refers to UFlex Limited.
- **“ESG”** refers to environmental stewardship, social responsibility, and strong corporate governance commitments, actions, and progress at UFlex Limited.
- **“Policy”** refers to the ESG Policy.

4. Policy Commitments

UFlex is committed to complying with all applicable laws and regulations in areas where the Company conducts business. We are committed to the following to ensure compliance and align with our ESG strategy:

4.1 Environment

- The Company’s commitment to environment stewardship aligned with Paris Agreement, India’s NDC’s, United Nation’s Sustainable Development Goals (UN SDGs), Principles of Sustainable and Responsible Procurement, and Sustainable Supply Chain Management.
- We strive to optimize energy efficiency throughout our operations by adopting energy-efficient technologies, implementing energy management systems, and promoting awareness among employees.
- We actively seek opportunities to transition to renewable energy sources, such as solar and biomass to reduce our reliance on fossil fuels.
- We are committed to measuring, monitoring, and reducing our greenhouse gas emissions through initiatives like energy conservation, fuel efficiency, and exploring low-carbon alternatives.
- We promote responsible waste management practices, including waste reduction, recycling, and proper disposal methods. We aim to minimize waste sent to landfills and explore opportunities for waste to energy conversion.
- We endeavor to conserve water resources by implementing water-efficient technologies, promoting responsible water usage practices, and exploring water recycling and reuse opportunities.

4.2 Social

- The Company is committed to uphold Principles of Human Rights, drive social welfare through Corporate Social Responsibility (CSR) initiatives, promote diversity, equity, and inclusivity (DE&I) at workplace and in the society and support in achieving India's commitment towards United Nation's Sustainable Development Goals (UN SDGs).
- We prioritize the health, safety, and well-being of our employees, customers, and communities. We maintain a safe work environment, provide appropriate training, and promote a culture of safety throughout the Company.
- We value diversity and inclusion and promote equal opportunities for all employees, regardless of their race, gender, ethnicity, or other protected characteristics. We foster an inclusive workplace culture that celebrates diversity in hiring, performance review, promotion, and all other business processes.
- We are committed to upholding the human rights of all our employees and workers, as mentioned in our Human Rights Policy. This includes our commitment to absence of child and forced labor across our operations.
- We actively engage with the communities in which we operate by supporting local initiatives, contributing to community development projects, and fostering partnerships that address social needs.

4.3 Governance

- The Company's vision *"is to become a leading company and preferred supplier for providing flexible packaging solution to customers across the world maximizing value for all stakeholders"*. To ensure ethical, transparent, and accountable business practices, all employees and business partners have to adhere with the Company's Code of Conduct and there is a comprehensive Enterprise Risk Management (ERM) framework to identify, assess, and mitigate identified risks and threats.
- We conduct our business with the utmost integrity, complying with all applicable laws, regulations, and ethical standards. We maintain a robust code of conduct and promote a culture of ethics and integrity throughout the Company.
- We expect our suppliers and partners to adhere to ethical business practices, including fair labor conditions, human rights protection, and environmental responsibility. We engage in responsible sourcing and promote transparency in our supply chain.
- We have in place guidelines for good tax governance and comply with applicable local regulations to maintain tax integrity and compliance.
- We follow strict data privacy guidelines to ensure that threats to data security are eliminated and we maintain confidentiality of all personal data of our stakeholders.
- We actively engage with our stakeholders, including shareholders, employees, customers, and communities, seeking their input and feedback on our ESG practices. We are committed to transparent communication and active dialogue.

5. Roles and Responsibilities

The Corporate ESG Head is responsible for overseeing the commitments to this Policy, supported by relevant departments including Environmental Health and Safety (EHS), Human Resources (HR), Corporate Social Responsibility (CSR), and Procurement. The ESG Head is responsible for reviewing the Company's sustainability performance and progress and accordingly develop new initiatives and changes to the sustainability strategy.

The ESG Head meets with the Board of Directors bi-annually to present comprehensive updates on progress towards Policy commitments. The Board's intervention is crucial in ensuring that sustainability initiatives are aligned with the company's long-term business strategy and governance framework.

6. Communication and Training of the Policy

We are committed to regular ESG reporting, providing transparent and comprehensive information on our ESG performance, targets, and progress. We follow applicable ESG reporting regulations in the geographies within which we operate.

We are also committed to providing our employees with training covering topics across environmental footprint, social responsibility, and good governance practices. This is an annual training that is mandatory for all our employees across locations.

7. Monitoring and Review

The ESG Policy undergoes a formal review and revision process every year, where the effectiveness of existing initiatives is assessed. Input from internal and external stakeholders, such as customers, suppliers, and regulatory bodies, is integrated to improve the Policy's effectiveness. This ongoing improvement process enables us to respond to changes in environmental, social, and regulatory factors, while fostering innovation and long-term value for its stakeholders.

The ESG Head is responsible for monitoring and reviewing this Policy and presenting the updates to the Board of Directors for final approval.

8. Grievance Mechanism

- Employees and stakeholders are encouraged to report any ESG related concerns and issues through a structured grievance mechanism or incident record forum.
- A whistleblower policy is in place to ensure confidentiality and prevent retaliation.
- Reported concerns shall be addressed promptly with appropriate corrective actions with respective departments and with ESG Head.

9. Related Policies

This policy should be read alongside the following policies of UFlex:

S. No.	Policy
1	Code of Conduct

3	Corporate Social Responsibility (CSR) Policy
4	Energy Management Policy
5	Environment, Health, and Safety (EHS) Policy
6	Environmental Management System Policy
7	Human Rights Policy
8	Supplier Code of Conduct
9	Sustainable Procurement Policy
10	Waste Management Policy
11	Water Stewardship Policy