

Purpose:

The reputation of Moser Baer Group amongst its key audiences is vital to the organisation's business success. In an age where information about a company flows instantaneously and globally it is critical that our communications with internal and external audiences are managed in a co-ordinated way via appointed spokespeople (either communications/IR specialists or through communications team) and our messages are not only consistent but aligned with the policies and needs of the company.

Our key audiences are closely inter-linked, with the media acting as a conduit to all of them. In the interests of the reputation of the company and shareholder confidence, it is important that the information we issue externally is accurate, consistent and timely.

Scope:

This policy applies to all Moser Baer Group employees worldwide.

Responsibilities:

Senior management of Moser Baer Group, and Business Units are ultimately responsible for ensuring compliance with this policy. All employees involved in any external communications are responsible for complying with this policy. Violations of this policy could be considered gross misconduct and are subject to disciplinary actions that may include dismissal from the company.

Policy:

As an over-riding principle, no employees in the organization should communicate externally about the Group's prospects, performance and policies, or disclose Unpublished Price Sensitive Information, without appropriate authority. Specifically, they should not make sales or profits forecasts, nor predict product and regulatory approvals or launch dates or communicate information which is not already in the public domain (unless they have prior approval from the Management, legal division, Group Finance Head, Corporate Communications or Investor Relations.) As a further overriding principle, all disclosure in reports and documents that the Group publicly releases and/or files

or submits to appropriate authorities must be full, fair, accurate, timely and understandable.

The Investor Relations function is responsible for the Group's dissemination of information to financial analysts and institutions. Other than the Chairman & Managing Director, Executive Director and Group Chief Financial Officer, and Investor Relations management, no other personnel may speak to the investment community for the Company without prior approval by the Executive Director or the Group Chief Financial Officer.

Presentations to the Investment Community:

All invitations to present to the investment community should be directed to the Investor Relations team, to be considered in the context of the overall Investor Relations programme.

Communication with the Media:

It is the company's policy to manage its relations with the media in an open and transparent manner. The company will be responsive to the legitimate interests of the media. It will also be proactive in disseminating information about the company, its policies and products when it is judged to be in the best interests of the business by corporate, functional or local management.

Media Calls:

All requests from the media should be recorded accurately and passed on immediately to Corporate Communications for appropriate action. This includes formal requests for interviews as well as enquiries, and includes all media – TV/Radio, newspapers, magazines, local/national and trade media and internet sites. Communications personnel or those with responsibility for communications will either respond on the Group's behalf, or assist in identifying the appropriate person from the Group to handle the response.

It is recognised that from time-to-time certain businesses/sites do not have designated communications personnel. In these cases it is the responsibility of

local management to pass the media query to the Corporate Communications team.

Communication with the media is undertaken primarily by the authorised spokespeople only. All are required to pass all media queries to the Corporate Communications team.

Spokespersons – Designated Employees:

The Group’s Management may designate individuals other than the authorised personnel to serve as company spokespersons on an ad hoc basis. No employee should talk with the media without the approval and advice of communications staff, who will provide the necessary preparation and materials as well as attend the subsequent interviews. Designated spokespersons may only speak on behalf of the company on issues directly related to their specific area of expertise, and may not address reporter inquiries related to other topics or issues, as even the release of accurate information, provided at the wrong time, could put the company at a competitive disadvantage or pose problems under security laws.

It is recognized that from time-to-time, employees may be approached by the media on topics related to their personal interests or non-work related activities. Employees may participate in such interviews. However, in order to avoid any confusion about whether an employee is speaking on their own behalf or on behalf of the Group, employees may not reference the Moser Baer Group or their role with the company, unless they have obtained prior approval to do so from Corporate or country / business / function communicators.

Country / Business / Function Responsibilities:

Businesses, functions and countries must maintain contact with Corporate Communications personnel on matters likely to be important to the Group and likely to come to public notice, including:

- Introduction, withdrawal, acquisition or sale of products or the acquisition or sale of businesses;
- Major personnel changes, operating procedures, organization, products or policy involving or affecting the Group’s business interests;

- Public statements, publications or coverage relating to government actions or investigations affecting the Group; and
- Litigation issues.

External Speaking Engagements and Publications:

External speaking engagements are discouraged unless there is a clear benefit to the Group, and employees should obtain permission from their manager before accepting an external speaking engagement. The presentations need to be shared with the individual business heads and the Corporate Communications team before the same is presented to the external audience.

Guidelines for External Presentations

In addition, to protect the proprietary information and ensure that external communications conform to the Group's standards of accuracy, content, and style:

- All invitations for external speaking engagements that involve the company's corporate position, policies or products with the potential to impact the corporate reputation should be referred to the head of the individual's business unit, Corporate Communications, or designated country / business contacts.

Third Party Announcements, Endorsements and Use of the Logo:

From time-to-time, organizations or businesses external to the Group may seek to issue a news release that promotes a business relationship or identifies a partnership with the company. Such announcements by third parties require advance approval from Business heads / Corporate Communications. Department heads are required to present the business rationale for the issuance of news releases by third parties that refer to an existing or proposed relationship.

Corporate Communications along with the business team will then work with the third party to determine appropriateness of the announcement and a plan for the external distribution of the information.

In general, the Group does not allow the use of its name, logo or statements by its employees in the printed or electronic documents of suppliers, consultants, business partners or other third parties without the written permission of the company's Corporate Communications department or an appropriate authority within a business unit.

All requests from third parties to use the company logo should be referred to Corporate Internal Communications, which will provide guidance on the correct use of the logo.

Internet Communications:

Employees are forbidden from making any public posting of confidential or proprietary information related to any aspect of the Group's business on the Internet. Employees should not reveal information about the company and its activities in any internet-based forum including (but not restricted to) chat rooms, bulletin boards, blogs, wikis, etc. Business-related internet-based tools may be operated by the company but their use and content must be approved in accordance with the normal code of practice.

Communication of Issues

Please contact the Corporate Communications team if you have any issues or questions on the policy.