



**HARISONS
INDUSTRIAL
PRODUCTS INC**



LIVING WAGE POLICY



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Introduction:

Harisons Industrial Products Inc. is committed to ensuring that every employee is compensated fairly and with dignity, supporting a standard of living that meets essential needs.

This Living Wage Policy underscores our pledge to uphold the principles of equitable pay, in line with international human rights and ethical labor standards. By implementing this policy, we not only prioritize the well-being of our employees but also contribute to the economic vitality and social sustainability of the communities where we operate, creating a positive and lasting impact.

Scope:

This policy applies to all locations and subsidiaries of the Group and covers all employees, workers, and contract labour engaged by Harisons Industrial Products Inc., including permanent, temporary, and contractual personnel, as well as contractors and service providers where applicable, to ensure the implementation of fair and living wage practices in compliance with applicable laws and ethical employment standards.

Commitment to Fair Wages:

We are committed to ensuring that all employees and contract workers are paid a living wage, which is the minimum income required to cover essential needs such as food, housing, healthcare, and education, while maintaining a dignified standard of living. Our living wage commitment encompasses:

Wages above Legal Minimums:

- We are committed to paying wages that exceed the statutory minimum wage in every region where we operate.
- We ensure that compensation is not just compliant with legal requirements but also sufficient to promote financial security and well-being for employees and contract workers.

Continuous Pay Commitment to Living Wages

- Harisons Industrial Products Inc commits to continuously paying a living wage to all employees and contract workers across its operations.
- The company ensures that wages consistently meet or exceed applicable living wage benchmarks in all regions of operation.
- Living wage levels are regularly reviewed and adjusted to reflect changes in cost of living, inflation, and local economic conditions.



Addressing Basic Necessities:

- A living wage at Harisons Group covers essential expenses such as food, housing, healthcare, transportation, education, and savings.
- We conduct regular assessments of local living costs to ensure wages accurately reflect the true cost of living in each location, supporting employees' ability to meet their everyday needs with dignity.

Equal Pay for Equal Work:

- We are committed to ensuring wage equality, free from discrimination based on gender, race, ethnicity, age, or other personal characteristics.
- We uphold the principle of equal pay for employees and contract workers who perform similar roles and possess equivalent skills, experience, and qualifications, promoting fairness across the organization.

Regular Wage Reviews and Adjustments:

- Harisons conducts regular wage evaluations to account for changes in inflation, cost of living, and market conditions.
- In certain business units, wage assessments may be focused on specific groups, but the full scope of our living wage policy applies globally to all employees and contract workers.
- We make timely wage adjustments to ensure that salaries remain competitive and equitable in line with local living conditions.

Commitment to Wage Transparency:

- We ensure transparency in wage-setting processes, allowing employees to understand how their wages are determined.
- We provide clear communication about our living wage policy and make ongoing efforts to address any gaps that may arise.

Measurable Goals:

FY 2022-23 is established as the baseline year for monitoring adherence to living wage standards and evaluating employee compensation effectiveness.

Living Wage Implementation:

- Maintain 100% compliance with living wage standards for all employees and contract workers across operations by FY 2029-30.
- Conduct comprehensive reviews of wage structures each year to ensure alignment with local cost-of-living adjustments and inflation rates.
- Implement a feedback mechanism by FY 2029-30 for employees to report concerns regarding wage sufficiency and fairness.



- Provide training to management on living wage principles and practices by the end of FY 2029-30, ensuring informed decision-making regarding employee compensation.
- Harisons Industrial Products Inc. publicly commits to achieving and maintaining 100% compliance with living wage standards for all employees and contract workers across operations by FY 2029-30.

Wage Equity and Gender Pay Parity:

- Achieve complete gender pay parity for all internal employees and contract workers by the end of FY 2029-30.
- Conduct annual pay audits starting in FY 2029-30 to identify and address any wage gaps based on gender, race, or other discriminatory factors.
- Increase representation of underrepresented groups in leadership positions by 20% by FY 2029-30 to support broader equity in compensation practices.
- Provide training on bias awareness and equitable compensation practices for all management staff by FY 2029-30.
- Review and update wage equity policies annually to incorporate best practices and evolving standards.

Supplier and Contractor Compliance:

- Ensure that 60% of high-priority suppliers and contractors adhere to living wage standards by the end of FY 2029-30.
- Conduct annual audits of high-risk suppliers starting in FY 2029-30 to verify compliance with living wage standards.
- Establish a supplier feedback mechanism by FY 2029-30 to facilitate continuous improvement in wage compliance.

Roles and Responsibilities:

The Living Wage Policy Governance Framework outlines distinct roles and responsibilities to enhance accountability in reaching our fair wage goals. A dedicated team manages the implementation of this policy, supported by continuous monitoring and employee training to promote ongoing improvement. Active engagement with stakeholders ensures a strong commitment to upholding fair compensation practices.

Human Resources Department:

- The department will lead the implementation of the living wage policy, ensuring that all internal employees and contract workers receive fair compensation.
- Responsible for conducting annual wage reviews to evaluate and adjust salaries in line with living wage standards.



- Oversee compliance with wage equity standards across all applicable business units and regions, ensuring that disparities are addressed promptly.

Compliance and Audit Team:

- The team will perform regular audits of suppliers and contractors to verify adherence to living wage standards and fair labor practices.
- Document audit findings and ensure corrective actions are taken for any instances of non-compliance, maintaining high standards of accountability within the supply chain.

Supervisors and Team Leaders:

- Responsible for ensuring that all employees and contract workers under their supervision are compensated fairly according to company policies.
- Act as the first point of contact for any wage-related concerns raised by employees, ensuring that issues are addressed in a timely and effective manner.
- Foster a workplace culture that values transparency and adherence to wage policies among team members.

Suppliers and Contractors:

- Suppliers and contractors must comply with Harisons' living wage standards, ensuring that all workers are compensated fairly.
- Required to provide clear and accurate wage data for their employees to Harisons, allowing for effective monitoring of compliance.
- Participate in audits conducted by Harisons to demonstrate adherence to living wage policies and make necessary adjustments if non-compliance is identified.

Monitoring and Reporting:

Annual Report: Publish an annual report detailing the company's progress toward its living wage goals for internal employees and contract workers. The report will include results from wage reviews, pay equity audits, and supplier compliance data.

Employee Feedback and Surveys: Regularly assess employee satisfaction regarding wages and benefits. Conduct surveys to gather feedback, which will inform policy reviews and adjustments.

Supplier Audits: Ensure that suppliers and contractors provide their employees with a living wage. Perform audits of high-priority suppliers and contractors, focusing on those engaged in high-risk activities.

Benchmarking and Continuous Improvement: Compare company practices with industry standards to identify areas for enhancement. Regularly review and adjust wage structures to align with evolving cost-of-living data and inflation rates.



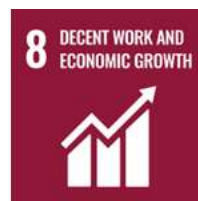
Continuous Improvement:

We are committed to ensuring fair compensation for all internal employees, contract workers, suppliers, and contractors. Our phased living wage strategy aims for full implementation, aligning with local living standards and market conditions to set a benchmark for equitable wages in the engineering sector.

Our commitment to paying a living wage is continuous, and we regularly review and adjust wage structures to maintain alignment with evolving living wage standards.

SDG Alignment:

We commit to advancing the UN Sustainable Development Goals through our Living Wage Policy. By ensuring fair compensation for all employees, we promote economic security and well-being, aligning with specific SDGs that enhance social impact and contribute to global sustainability efforts.



Review Mechanism:

This policy will be reviewed annually by the Compliance Manager to ensure continued alignment with applicable labour laws, wage regulations, and evolving living wage benchmarks. In the event of significant changes in statutory wage requirements, cost of living indices, or organisational compensation objectives, the policy may be reviewed earlier as required. Any revisions will be approved by the Vice President and communicated to relevant stakeholders to ensure effective implementation and compliance.



Policy Revision History:

Revision No.	Date	Description of Change	Reviewed By	Approved By
01	01-01-2024	Initial release	Compliance Manager	Ashok shah - Vice President
02	01-01-2025	Policy reviewed and revised for Roles and Responsibilities	Compliance Manager	Ashok shah - Vice President
03	01-01-2026	Modify living wage target and add employee acknowledgment form	Compliance Manager	Ashok shah - Vice President

Approved by: Ashok shah - Vice President

Last Review Date: 01/01/2026

Next Review Date: 01/07/2027

ashokshah



Signature



Employee Acknowledgement of Living Wage Policy:

I hereby acknowledge that I have received, read, and understood the Harisons Industrial Product Inc Living Wage Policy.

I understand it is my responsibility to uphold the principles outlined in the policy, which include but are not limited to:

- Ensuring that all employees are paid a fair and decent wage that meets or exceeds the cost of living.
- Recognizing the right of workers to receive compensation that allows them to meet basic needs such as food, housing, education, healthcare, and transportation.
- Supporting efforts to promote fair compensation practices across all levels of employment.
- Avoiding practices that may undermine fair wage standards, including wage discrimination or unauthorized deductions.
- Cooperating with wage reviews, audits, and assessments conducted by the company to ensure compliance with the Living Wage Policy.

I understand that adherence to this policy is part of the company's broader commitment to social responsibility and ethical business practices.

I also understand that I have the right to raise concerns or report violations related to wage practices confidentially and without fear of retaliation.

By signing below, I confirm that I have read and understood the Living Wage Policy and agree to support and comply with its principles in the course of my employment.

Employee Name: Vikrant Kumar

Department: Production

Signature:

Designation: Production Manager

Date: 12/01/2026