



Decent Wages and Fair Compensation Policy

Introduction

At Prism Industries Pvt Ltd, we are committed to creating a workplace where fairness, respect, and dignity are fundamental principles. As a global manufacturer of pharmaceutical products, including nicotine-based formulations, quinine, hyoscine, lumefantrine, and artemether, we recognize that fair compensation is essential for attracting, motivating, and retaining talented employees while promoting social responsibility and economic well-being.

This **Decent Wages and Fair Compensation Policy** outlines our commitment to providing all employees with fair, competitive, and legally compliant wages that enable a dignified standard of living, while aligning with international labour standards and local regulations.

Scope and Applicability

This policy applies to all employees, contract workers, consultants, interns, and apprentices engaged by Prism Industries Pvt Ltd across all geographies where we operate. It also extends to suppliers, vendors, contractors, and service providers, who are expected to maintain fair wage practices in alignment with our principles.

Objectives of the Policy

- 1. Ensure Fair and Competitive Wages**
Guarantee that all employees are compensated fairly, in line with applicable local laws, industry standards, and living wage benchmarks.
- 2. Promote Employee Well-being and Economic Security**
Enable all employees to achieve a dignified standard of living through decent remuneration practices.
- 3. Support Ethical Employment Practices**
Uphold international labour standards, including the ILO Conventions and the United Nations Guiding Principles on Business and Human Rights.
- 4. Align Suppliers and Vendors with Fair Compensation Practices**
Ensure that suppliers, contractors, and partners adopt similar wage standards within their operations.

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Key Principles of the Policy

1. *Payment of Legal Minimum Wages*

- Prism Industries Pvt Ltd ensures that all employees receive at least the minimum wage mandated by local, state, and national laws.
- In countries where minimum wage regulations are absent or insufficient, Prism Industries endeavors to pay wages that meet or exceed living wage standards.

2. *Timely and Transparent Payment*

- Wages will be paid in a timely manner, in accordance with applicable employment agreements and legal requirements.
- Clear and understandable pay statements will be provided to employees, outlining wages earned, deductions made, and any applicable benefits.

3. *Fair and Equitable Wage Structures*

- Compensation will be based on objective factors such as job role, experience, skills, responsibilities, and performance.
- Decisions regarding wage increases, bonuses, and benefits will be free from discrimination based on gender, age, nationality, ethnicity, religion, disability, marital status, or any other protected characteristic.

4. *Overtime Compensation*

- Employees who work authorized overtime hours will be compensated at premium rates as stipulated by law.
- Overtime work must be voluntary and must not infringe on employees' rights to rest and work-life balance.

5. *No Wage Deductions as Disciplinary Measures*

- Prism Industries prohibits unlawful or unfair wage deductions as a form of discipline. Any deductions will comply with applicable laws and will be transparently communicated to the employee.

6. *Benefits and Allowances*

- In addition to base wages, employees may be eligible for a range of benefits including health insurance, retirement plans, paid leaves, and allowances, aligned with industry best practices and legal requirements.

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Supplier and Vendor Expectations

Suppliers, vendors, and contractors working with Prism Industries Pvt Ltd are required to:

- Pay their employees at least the legal minimum wage or a living wage where applicable.
- Provide timely, accurate, and transparent wage payments.
- Offer fair working conditions, including appropriate overtime compensation and legally mandated benefits.
- Refrain from wage discrimination based on personal or social characteristics.

Failure to meet these expectations may result in corrective actions, suspension, or termination of the business relationship.

Monitoring and Compliance

- **Internal Reviews:** Prism Industries will conduct periodic reviews of wage and compensation practices to ensure compliance with this policy.
- **Supplier Audits:** Regular supplier and vendor evaluations will include checks on wage practices to ensure alignment with fair compensation standards.
- **Corrective Actions:** Where deficiencies are identified, corrective action plans must be promptly implemented to remedy any non-compliance.

Training and Awareness

- Prism Industries Pvt Ltd will provide regular training to HR, finance, and management teams to reinforce fair wage practices.
- Awareness programs will be conducted to educate employees about their wage rights and available grievance mechanisms.

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Roles and Responsibilities

- **Human Resources Department:** Responsible for implementing wage structures, ensuring compliance with legal and ethical standards, and addressing employee compensation concerns.
- **Finance and Payroll Departments:** Ensure accurate, timely, and transparent payment of wages and benefits.
- **Suppliers and Vendors:** Required to align their compensation practices with Prism Industries' fair wage principles.

Conclusion

At Prism Industries Pvt Ltd, decent wages are not just a legal obligation — they are a fundamental part of our commitment to ethical business, social responsibility, and respect for human dignity. Through this **Decent Wages and Fair Compensation Policy**, we strive to ensure that every individual contributing to our success is fairly rewarded, valued, and empowered to build a secure future.

By adhering to these standards, we reinforce our position as a responsible employer, business partner, and leader in the pharmaceutical industry.

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