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CODE OF CONDUCT



VISAKHA CONTAINER TERMINAL PRIVATE LIMITED

CODE OF CONDUCT POLICY

DOC No. VCT/HR/POL/11

VCT-HRA-PROC-CC

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Verified by	:	HEAD – HR & Administration
Approved by	:	Dy. Chief Operating Officer
Issue Date	:	15 th November, 2020
Next Review	:	14 th November, 2022

1. Business Conduct Policy

VCTPL is committed to ensuring that all company business is conducted according to rigorous ethical, professional and legal standards. In assessing the appropriateness of his/her daily workplace behavior, employees are expected to observe and respect applicable local laws and regulations and the basic standards of behavior in the country or the region.

To cover every potential circumstance, the following standards, which cover everything from potential conflict of interest and fraudulent activity, to gifts policy and share dealing, are intended as a general framework for personal behavior.

A rule of thumb when evaluating all VCTPL related business transactions and practices should be the 'disclosure test', i.e. neither the company's overall integrity nor its reputation should be damaged if full details of the transaction were to become public knowledge.



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2. Conflict of Interest

All employees should maintain a high level of honesty and integrity in all their dealings internally and externally and totally avoid situations where personal interests could conflict or appear to conflict, with the interests of VCTPL. Our reputation depends not only on our service but also on the manner in which we conduct our relationship with suppliers, government officials, organizations and others outside VCTPL. Each employee must ensure that his/her conduct does not provide or give the appearance of providing him/her with personal gain at the expense of the Company or external business contact.

A conflict of interest arises when personal interests, contacts or outside activities impair the employee's ability to perform work or make objective decisions on behalf of VCTPL. This includes any activity that competes with the Company. Care must be taken to avoid conflicts of interest and advice should be sought from the Head - HR & Admin., and/or the Company Secretary if there is uncertainty about a real or apparent conflict of interest.

Employees and officers are expected to put VCTPL interests ahead of their own personal interests in executing the Company's business. All business conducted on behalf of VCTPL must be performed in a diligent and loyal manner.

Making or receiving of illegal payments or inducements, such as bribes, are contrary to the policy of VCTPL and the funds and resources of the Company shall not be used directly or indirectly for any such purpose. It is VCTPL policy not to make donations to political parties.



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3. Gifts

The giving or receiving gifts, entertainment and gratuities between employees and suppliers or other outside business acquaintances represents a source of potential conflict of interest. Any significant gift that might be perceived by a reasonable person as potentially having an effect on decision making is unacceptable. VCTPL employees should not accept such gifts at any time.

4. Compliance with Laws, Rules and Regulations

VCTPL employees must observe and follow all the Laws, Rules and Regulations of the country. If there is any doubt, guidance should be sought from the Head - HR & Admin., and/or the Company Secretary who will decide whether to obtain specific legal advice. The Company supports free and fair competition, and strives to deal with all parties fairly and impartially. The laws dealing with competitive practices prohibit anti-competitive behavior and/or behavior that gives an unfair advantage to the Company (also known as anti-trust violations). They include (among others) rules regarding the sharing of information with outside parties or entities within VCTPL.

These rules are designed to prevent unregulated companies from gaining unfair advantages in the competitive market as a result of their relationship with a regulated company. More generally, they are intended to minimize the impact of interactions among regulated affiliates on competitive markets. All employees with access to sensitive or confidential information must be aware how and when this information can be shared with others, if at all. These are sensitive and complex areas of the law. Employees are therefore encouraged to seek advice from the HR Department if they have any questions about what is or is not permissible.



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5. Fraud

All employees must adhere to the highest levels of honesty, integrity and ethics at all times when conducting business for the Company. This includes employees performing their normal job responsibilities. VCTPL has a zero-tolerance policy against any kind of fraudulent or corrupt business practice. Responsibility for controlling the risks of fraud rests with all employees of the Company. Employees are expected to properly and without delay report all known or suspected instances of fraud, whether committed by an employee against the Company or against an entity doing business with the Company, or by an outside party against the Company. The Company's response to an employee committing an act of fraud is very likely to be dismissal. We will usually pursue all appropriate legal remedies against employees or outside parties involved in fraudulent or corrupt business practices to report unethical behavior in confidence.

6. Outside Financial Interest

Employees must not allow their financial, employment or other interests to compromise the impartiality of decisions made for VCTPL. This could arise, for example, where a family member or friend holds a responsible position in a company that does business with VCTPL, other examples might include ownership in, a promise of future employment or any close relationship with a company that could influence its business relationship with VCTPL. Even the appearance of a conflict of interest may be an issue, whether or not any influence is actually exercised, in those cases, VCTPL reputation is potentially at risk.

7. Protection of Confidential Information

No employee shall without proper authority access, modify, disclose or make use of any trade secrets, confidential commercial or personal information for any



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purpose other than the legitimate execution of his or her duties. The obligation of confidentiality extends after employees cease working for the Group and covers disclosure to others.

8. Secondary Employment and Other Outside Activities

VCTPL encourages and supports participation in public duties but it is for the individual to ensure that participation in such activities does not create a real or perceived conflict of interest. If in doubt, an employee should discuss the matter first with his Head - HR & Admin., and indicate likely commitments. In the case of paid secondary employment, permission from the Head - HR & Admin., is required before entering into such commitments. Approval will only be given if it:

- Is clear that the secondary employment will not cause a real or apparent conflict of interest; and
- Does not interfere with your ability to do your job, conflict with your responsibilities, or compromise your objectivity to make decisions for VCTPL
- Does not impede VCTPL obligations under any applicable laws; and
- Does not interfere with the employee's ability to do his/her job, conflict with his/her responsibilities, or compromise his/her objectivity in making decisions on behalf of VCTPL.

Approval will not be given to engage in secondary employment with a direct or indirect competitor of the Company.

9. Relationship with Customers and Suppliers

Every employee has the responsibility to ensure there are no compromises in delivering the highest standard of services and products, and that every aspect of our operations which impacts upon quality promotes and reflects these standards.



No employee may take unfair advantage through manipulation, concealment, abuse of privileged information or misrepresentation of material facts.

10. Protection and Proper use of Company Assets

VCTPL assets provide us with a platform for the provision of services and products worldwide. All employees have the responsibility to protect and preserve company assets. This includes being responsible for the establishment of, and adherence to, procedures that ensure assets are not misused or put in jeopardy, or otherwise compromised or wasted. Whether it is responsibility for, for example, efficient plant and office maintenance, energy conservation, security, protection of information or effective control procedures (including personal expenses), every employee must seek to use all our resources with efficiency, honesty and the highest standards of care. All employees are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position. This includes obtaining personal gain or competing with the Company. All employees should maintain the integrity, reliability and security of the information technology systems.

11. Compliance with this Code and Reporting of any Unethical Behavior

VCTPL intention is to create a culture of honesty and openness and to encourage full disclosure of potentially unethical behavior of any kind. Any suspicions of any legal violation in work-related issues or breaches of this code of ethics should be reported to the individual employee's Head - HR & Admin.,. If an employee feels more comfortable reporting outside the normal chain or command, he or she can report concerns directly to Human Resources Department.

12. Alcohol & Substance Abuse

The use or possession of alcohol, illegal drugs, and other controlled substances in the workplace and being under the influence of these substances on the job and



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during working hours is strictly prohibited. However, possession of prescription medication for medical treatment is permitted. There may be company-sponsored events where management approves the serving of alcoholic beverages. In these cases, all appropriate liquor laws must be followed, including laws regarding the prohibition of serving of alcohol to those under the legally permissible age. However, under all such cases, excessive drinking, intoxication and misbehaviour at these events is prohibited and will be dealt with severely.

13. Cost Consciousness

All employees are expected to strive for optimum utilization of available resources. They shall exercise due care to ensure that all costs incurred are reasonable and there is no wastage of resources. Every time a cost is incurred, proper evaluation of such cost vs benefits should be done, as if the expenditure was being incurred for self. Proper approvals as per Company policies should be taken before any costs are committed.

14. Company Records

The Company records should be maintained in such a way that they are in full compliance with all rules, laws and regulations. Adequate precautions should be taken to protect them from falling into wrong hands, which could harm Company's business interests. They should be kept up to date and free from any misleading or wrong information. Important records should be stored in a safe place and properly marked.

15. Integrity of Financial Information

Shareholders, management and other interested parties must have complete and accurate financial information in order to make informed decisions. Many Employees participate in accounting processes that directly impact the integrity of



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external financial statements and internal management reports. All such Employees have a responsibility to ensure that all transactions are recorded in Company's accounts accurately and promptly and they must immediately report any known inaccuracies. Misrepresentations by Employees that result from intentional acts that may conceal or obscure the true nature of a business transaction are clear.

16. Company Reporting and Communications

All information reported or communicated by the Company should be factually correct, complete and accurate. Proper cautionary statements shall accompany wherever necessary, to avoid any misunderstanding or any unintended harm.

17. Interaction with Media

Only MD and persons officially designated for such interactions should engage with any member of press and media in matters concerning the Company. Any requests for interaction should be directed to such authorised persons.

18. Products/Services and Advertising

All products/services should be of promised content and quality. Advertising should be within law and shall be honest.

19. Corporate Opportunities

All employees should ensure that Company does not lose any benefit accruing to it by negligence or delay in action. Any benefit accruing to the Company should be used only for Company purposes. There should not be any direct personal gain arising out of it. However, in specific instances where there are some indirect benefits accruing to employee(s), specific approval should be obtained or granted.



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20. Intellectual Property Rights

All inventions and innovations during course of business should belong to the Company. These include new products, processes, services that get developed while working on various assignments. Every employee should take precaution to prevent any loss of such IP rights, by keeping things confidential & safe and reporting to Legal Manager for applying for Patent, Trademark and Copy Rights.

21. Equal Opportunities

Unless local laws or regulations require us to do otherwise, company will recruit people solely on merit and reward people on the basis of their performance and potential without discrimination on grounds of age, race, caste, ethnic origin, religion, political or other opinion, gender, sexual orientation, marital status, or disability/disease unrelated to the role. No employee of the Company/Group will discriminate between others based on any of the above grounds or on the basis of any other personal prejudices or biases.

22. Transparency

All employees shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency is brought about through appropriate policies, systems and processes which they are expected to follow fully.



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23. Accountability

It is a condition of an appointment and/ or employment that all Employees must understand and adhere to the Company's Code of Conduct and at all times and abide by the standards, requirements and procedures laid down herein. They must:

- Commit to individual conduct in accordance with this Policy.
- Observe both, the spirit and the letter of the law in their dealings on Company's behalf.
- Recognize Company's responsibility to its shareholders, customers, employees, those with whom Company does business, and to society. Assess priorities in the context of discharging these responsibilities appropriately on Company's behalf.
- Conduct themselves as responsible members of society, giving due regard to health, safety, and environmental concerns, and human rights, in the operation of Company's business.

24. Amendments

The Company reserves the rights to change/ amend / add /delete/ modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The Employees acknowledge that they will not be personally advised of any such change/ amendment / addition /deletion/ modification. The Employees are advised to check for any such change/ amendment / addition /deletion/ modification regularly. The Employees hereby unconditionally agree to all such changes / amendments / additions / deletions / modifications.

25. Preventing Work Place Violence

Workplace violence, including threats, threatening behavior, intimidation, assaults and similar conduct, will not be tolerated.



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26. Maintaining A Harassment- Free Work Environment

Employees should treat one another with courtesy, dignity and respect.

27. Records Retention

We have records retention and disposal procedures to ensure that all VCTPL records are retained to serve our needs and comply with applicable legal and regulatory requirements. These records include paper and electronic copies of documents. Personal are expected to know the specific requirements that apply to their respective areas.

If you destroy, shred, delete or otherwise alter documents or records to impede a governmental investigation, lawsuit, audit or examination, you may be subject to criminal liability.

28. Scope

Every Employee and Officer of the Company is expected to comply and abide with these standards and behave in a mature, professional and responsible manner.

29. Responsibilities

Any amendments to the policy must be approved by the Chief Operating Officer.

The Chief Operating Officer is responsible for implementing, promoting and monitoring compliance with the policy throughout the business.

Heads of the Departments shall report compliance with the Standards of Business Conduct annually.