



SBCC LOGISTICS PVT. LTD.

Business Ethics Policy

- I. [Introduction](#)
- II. [Standard of Conduct](#)
 - A. [Confidential Information](#)
 - B. [Conflict of Interest](#)
 - C. [Corporate Opportunities](#)
 - D. [Gifts and Business Courtesies](#)
 - E. [Fair Dealing & Anti-Trust laws](#)
 - F. [Financial Integrity](#)
 - G. [Insider Trading](#)
 - H. [Loans](#)
 - I. [Use of Company Assets; Improper Payments](#)
 - J. [Political Contributions and Activities](#)
 - K. [Records Retention Policy](#)
 - L. [Anti- Bribery And corruption.](#)
- III. [Responsibilities for Compliance](#)
- IV. [Reporting of Violations](#)
- V. [Anti-Retaliation Policy](#)
- VI. [Violations and Penalties](#)
- VII. [Help and Information](#)

I. Introduction

The core purpose of The **SBCC LOGISTICS PVT. LTD.** (the “Company”) is to enhance society by creating and distributing high quality logistics services.

This Business Ethics Policy (the “Policy”) and the Company’s Core Purpose, Core Values and



Rules of the Road provide the standards by which all Company employees are expected to conduct themselves. Adhering to these standards and achieving our financial goals will ensure the long-term success of the Company.

We are proud of our reputation for maintaining the highest standards of logistician and ethical business conduct. Our reputation has been burnished by our ability to attract an exceptionally talented, dedicated staff; by the integrity with which we perform our work; and by our steadfast adherence to the Company's Core Purpose and Core Values.

All of us are responsible for protecting and maintaining the unique reputation of our Company. Toward that end, this Policy is designed to help clarify the ethical and legal standards to which we should adhere in performing our work. This Policy applies to all employees and agents of the Company, including its staff and its operating units. With respect to any employee covered by a collective bargaining agreement, this Policy shall be subject to the applicable provisions of such collective bargaining agreement.

The business environment in which we operate is more competitive now than ever. Notwithstanding this fact, it is essential that we all perform our jobs and help our Company compete in an ethical and lawful manner – one that is consistent with the exceptional reputation that we enjoy. Our continued success depends on each individual's commitment to our values and adherence to this Policy. As recent news events have reminded us, no success – either business or journalistic – is worth the cost of compromising our ethical behavior and standards. With this in mind, all employees should be familiar with this Policy, which also includes rules governing the use of the Company's assets and guidelines for involvement by Company employees in other business ventures. Employees of the Company may be required to certify that they have read and understood this, Policy.

No concise written policy can cover every ethical or legal issue that we may face. A good foundation for ethical behavior consists of individual conscience, common sense, good judgment and compliance with governmental laws and regulations. This Policy will, however, also help us understand some of the basic principles within which we must all operate. Should a



situation arise that is not covered in the Policy or if an employee is unsure of how to handle a situation, they should seek guidance from any supervisor or the legal department.

The Company may from time-to-time issue guidelines covering areas within the scope of the Policy.

II. Standard of Conduct

All Company employees are expected to act ethically, in a manner consistent with the tenets of behavior outlined in the Rules of the Road, in conformity with this Policy and all applicable laws, and in the best interests of the Company. No employee should subvert the Company's interest to their own, nor should an employee use their position at the Company to unfair personal advantage.

No employee, regardless of their level of authority, or agent of the Company has authority to act inconsistently with the Policy, or to direct or authorize others to do so. Furthermore, conduct that is not permitted under the Policy may not be achieved by a non- employee acting on an employee's behalf. The consequences of any departure from this Policy can be very serious. In addition, the Company will cooperate with all government investigations of possible unlawful conduct. If any criminal violation occurs, the Company is committed to stopping such criminal conduct and preventing such conduct from recurring.

The following is a summary of principles that guide the Company's business practices under this Policy.



A. Confidential Information

Employees may obtain confidential information with respect to the Company or its customers during the course of their employment with the Company. Confidential information includes, without limitation, all non-public information that could reasonably be expected to be of use to competitors, or harmful to the Company (or such customer), if disclosed. Employees shall not use or disclose to any person, firm or entity any proprietary, confidential or trade secret information of the Company or its customers without the Company's express prior written permission. Employees shall deliver to the Company all materials that embody such information and all copies thereof when the Company requests the same, and immediately upon termination of employment.

Protecting this information is essential to the successful conduct of the Company's business and is the responsibility of every employee of the Company during and subsequent to their employment period, except when such disclosure is authorized or legally mandated.

B. Conflict of Interest

A conflict of interest occurs when an individual's private interest interferes in any material way – or even appears to materially interfere – with the interests of the Company. A conflict situation can arise when an employee takes actions or has interests that may make it difficult for them to perform their Company work objectively and effectively. Conflicts of interest also arise when an employee, or their near relative, receives improper personal benefits as a result of their position in the Company. Employees have a duty to avoid situations in which a conflict of interest may arise as well as to avoid the appearance of a conflict between their personal interest and that of the Company. For represented employees, lawful activity on behalf of their union will not be deemed to be a conflict of interest.

The term “near relative” of any person means such person's spouse or domestic partner, parents, brothers, sisters, children, nieces and nephews and the spouses or domestic partners of brothers, sisters and children.



An employee who believes that they may be involved in an actual or potential conflict situation should contact their immediate supervisor or the legal department.

The following are examples of activities that may result in a conflict of interest and Company guidelines with regard to those activities.

Outside Employment. The following guidelines apply with respect to outside employment by employees, including consulting assignments and self-employment (whether on a regular basis or not):

Outside employment may not take place during the employee's normal working hours; require usage of Company equipment or Company personnel while they are on Company time; or inappropriately trade on the name or reputation of the Company. Otherwise, outside employment will be permitted as long as i) it does not encroach on the time, energy or attention that should be devoted to the employee's work for the Company, ii) it does not utilize or trade on any confidential information about the Company or its customers, iii) it is not competitive with the Company and iv) it does not involve a circumstance which could create a conflict of interest, e.g., when an employee of the Company performs any services for another entity that in any way involves the employee in that entity's dealings with the Company or with any employee acting on the Company's behalf.

When outside employment is competitive employment, it will be permitted only when 1) it is fully disclosed and approved, in advance, by the president/chief executive officer (or designee) of the employee's operating unit or 2) it is an industry practice that is recognized under an applicable Company collective bargaining agreement.

Relationship with a Supplier or Vendor. An employee's retention of a company owned by their near relative to provide goods or services to an operating unit of the Company is prohibited without prior disclosure and approval by at least two levels of supervision above that of the employee (and at least at the Proprietor level)



To prevent any real or apparent conflict of interest, each employee must file with the executive officer (or designee) of their operating unit, a written statement describing any financial interest (that the employee has, or to the best of their knowledge that a near relative has, in any entity in which the Company has, or, to the best of their knowledge, may acquire an interest, establish a business relationship or engage in a transaction. This statement shall be filed immediately upon such employee's knowledge requiring the filing of such a statement. If any such financial interest must be divested, the employee may do so through a blind trust (or an equivalent financial arrangement that meets the same goal: preventing an individual from knowing at any given time the specific holdings in the account and blocking the individual from controlling the timing of transactions in such holdings). If the Company requires an employee to divest such financial interest, and the divestiture imposes an undue hardship, the Company will reimburse the employee for reasonable costs of setting up a blind trust.

The Company does not intend to interfere with independent decision- making by members of its employees' families.





C. Corporate Opportunities

Employees should avoid taking for themselves opportunities that are discovered through their employment or the use of company property, information or position without the prior written approval of the Company's president/chief executive officer (or designee), which approval may be based on review of all relevant facts and circumstances, including whether the Company has previously declined to pursue such proposed corporate opportunity for its own benefit.

D. Gifts and Business Courtesies

It is a common and accepted business practice to exchange customary gifts and business courtesies in the course of business relations with anyone with whom the Company does business or may potentially do business. The purpose of business courtesies or gifts in a commercial setting is to create goodwill and promote sound working business relationships.

Employees may give or receive customary gifts or business courtesies consistent with accepted practices and within the Policy guidelines described below. However, it is the employee's responsibility to exercise good judgment and to act with moderation.

Gifts. Gifts accepted from or given to anyone with whom the Company does business should be promotional in nature and nominal in value. Gifts of nominal value are those that are unlikely to be perceived as influencing the recipient. Cash gifts should never be accepted from or offered to anyone.



Business Courtesies. Business courtesies include but are not limited to, meals, drinks, entertainment (including tickets to sports or social events), recreation, transportation, honoraria, or use of donor's time, equipment, materials or facilities.

Employees may accept business courtesies if so doing is appropriate (the event promotes a legitimate business purpose); reasonable (the invitation is for a meal, entertainment or travel that is not lavish); and consistent with the ethical practices of the Company. As a general rule, any business courtesy that the employee would be uncomfortable discussing with their manager or co-workers is not an acceptable business courtesy.

A business courtesy should not be accepted if it does not fall within the guidelines described above or if it appears that the donor is attempting to influence the employee's judgment or expects something in return from the employee.

Employees should also avoid a pattern of accepting frequent gifts or business courtesies from the same persons or companies.

Employees may not accept honoraria and may not accept expense reimbursements in excess of RS.50 from any not-for-profit organization supported by the Company.

The area of business courtesies is one without bright lines and it is important for the employee to bring their judgment and common sense to each situation.

The following examples highlight the difference between permitted and unacceptable gifts and business courtesies:



- Lunch or dinner invitations to reasonably priced establishments may be permitted if furnished in connection with bona fide business meetings or conferences but, if the meal or entertainment is lavish or frequent, it is not acceptable.
- The Company normally pays work-related transportation, lodging and expenses directly or on a pro-rated basis for combined work and personal trips consistent with the Company's existing travel and entertainment policy. Accepting an offer for an expense-paid trip for pleasure with a customer or supplier is not permitted.

A business courtesy that is sponsored by an entity in which the Company maintains an equity interest and for which the Company bears a proportionate amount of expense is not considered a business courtesy provided by a customer or supplier.



E. Fair Dealing And Anti Trust Law

Each employee should endeavor to deal fairly with the Company's customers, suppliers, and competitors. Employees should avoid taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

The Indian Government Community and many foreign governments have enacted anti-trust or competition laws. These are laws that are designed to ensure that the market for goods and services operates competitively and efficiently by prohibiting anti-competitive behavior. This behavior may include entering into anti-competitive agreements with competitors, including price fixing and bid rigging, imposing restrictions on customers or suppliers or exchanging competitively sensitive information with competitors. All Employees must comply with such laws. In some countries, notably the Indian Government laws, there are criminal offenses relating to competition law which means that as well as being fined personally individuals convicted of the most serious offences can also face imprisonment. In addition, even where some behaviors may be lawful (for example in a country that has not adopted anti-trust or competition laws), we will not enter into any arrangements with competitors that could harm the Company's reputation. Employees are encouraged to speak with the Legal Department for any clarifications on this area or in respect to any existing

F. Financial Integrity

Dishonest or fraudulent activity is a violation of the Policy and the law. The Company requires honest and accurate reporting of information in order to make responsible business decisions and safeguard the Company's assets.

The Company's financial books and records must properly document all assets and liabilities, accurately reflect all transactions of the Company, and be retained in accordance with the Company's records retention policies and all applicable laws and regulations. In this connection, employees should adhere to the following guidelines regarding financial integrity and accurate record-keeping:

- No false entries shall be made on the books or records of the Company or its subsidiaries for any reason, and no undisclosed or unrecorded fund or asset of the Company shall be maintained or established for any purpose.
- No payment on behalf of the Company shall be made or approved with the understanding that it will be used, or might be used, for something other than the stated purpose, and no documents shall be altered or signed by persons who lack proper authority.
- No action shall be taken, directly or indirectly, to influence, coerce, manipulate or mislead any independent public or certified accountant engaged in the performance of an audit or review of the financial statements of the Company.



G. Insider Trading

Under federal securities laws, employees of the Company are prohibited from buying or selling Company stock/ scrap while in possession of material, non-public information, and may not otherwise use the information for their own advantage or the advantage of others. “Material information” generally is any information that a reasonable investor would consider important in a decision to buy.

H. Loans

An employee may not borrow from individuals or enterprises with whom the Company does or may do business, if the employee is in a position to influence the Company’s business dealings with the lender, except if such enterprise is a bank or an established financial institution.

No manager or supervisor shall i) extend credit to, or cosign, guarantee or provide collateral with respect to credit provided to, an employee who reports to them, or ii) request that an employee who reports to them facilitate an extension of credit to the manager or supervisor by cosigning, guaranteeing, or providing collateral for any such extension of credit.



I. Use of Company Assets: Improper Payments

Use of Company Assets. Employees should endeavor to protect the Company's assets and ensure their efficient use. All Company assets should be used for legitimate business purposes and not for personal gain. The use of Company funds or assets for any unlawful or unethical purpose is prohibited. Employees may not use Company assets, services, equipment or supplies including Company stationery, business cards, forms or other materials for their own personal use without prior approval from the operating unit president/chief executive officer (or designee) (except to the extent it is reasonable and customary usage, as determined by management). If such use is approved, the individual(s) utilizing the assets, services, equipment or supplies will be invoiced by the Company for their fair market value.

Improper Payments. Employees should not use Company or personal funds for payments to any individual, company, or organization made in order to obtain favorable treatment in securing business, news sources or other special consideration. In addition, no employee may use Company funds for, nor promise to make or authorize the making of, any payment in .

These limitations are not meant to include normal and customary business expenses such as reasonable entertainment described above, dues paid to trade organizations, etc. All such normal and customary expenses must be properly reported to the Company on the appropriate expense form.



J. Political Contributions and Activities

No employee may make any political contribution of any kind in the name of the Company, or by utilizing Company funds, assets, services or facilities. Nor shall any employee require any supplier or vendor of the Company, as a condition of doing business with the Company, to make a political contribution of any kind. Any employee, except those precluded from doing so by the specialized guidelines of a department (e.g., news and editorial departments), is free to make personal political contributions or engage in personal political activities so long as such contributions or activities do not infringe upon the employee's duties for the Company, are not inconsistent with this Policy, and the employee does not trade upon the name of the Company.

K. Records Retention Policy

Materials relevant to pending or threatened litigation, subpoenas and governmental investigations are to be retained until the action or inquiry is concluded. This Policy applies to documents and other relevant materials in every form, including e-mails and versions of documents maintained electronically. No materials relevant to such an action or inquiry shall be destroyed, including through ordinary document retention procedures and automated electronic deletion programs. The legal department shall have primary responsibility for the identification and preservation of responsive materials, but all employees have an independent obligation to assure that this Policy is observed.

L. ANTI-BRIBERY AND CORRUPTION.

All Employees must read and understand the Company's Anti-Bribery and Corruption Policy and attend any training provided by the Company. The Anti-Bribery and Corruption Policy is incorporated into and made a part of this Code which means that it must be followed in the same way as the Code. . Company business should be awarded solely on a basis that reflects both the Company's best business interests and its high ethical standards. Any transactions involving bribery, facilitation payments, kickbacks or corrupt business dealings are strictly forbidden and the Company takes a zero-tolerance policy to any such activity. It is illegal to offer, pay or receive a bribe whether paid or received directly or indirectly. There is no set monetary threshold that defines a bribe. There is no need for the bribe to be successful to be viewed as corrupt; the offering can be enough to amount to a criminal offense in certain jurisdictions. These principles apply equally in any country in which the Company operates or



carries on business. . Any Employee who believes that a bribe, facilitation payment or kickback has been, or will be, paid or offered to or from an Employee should bring it to the immediate attention of our Independent Legal Consultant at +91-22-25438813 or by email at info@sbcc.net.in on a confidential, and if so desired, anonymous, basis. A

III. Responsibilities for Compliance

It is the responsibility of Company employees and agents to become familiar with and understand the Policy, to comply with the Policy and with all laws and regulations that impact their jobs; not to assist others who are attempting to violate any law, regulation or Company policy; and to report known or suspected violations of the law or this Policy. Employees are responsible for seeking further explanation and advice concerning the interpretation and requirements of the Policy whenever they are unclear as to its application in any particular situation.



It is the responsibility of the management of each operating unit to ensure that employees within their operating unit understand and abide by the Policy, to set an example of exemplary ethical conduct to establish adequate procedures for the early recognition of any situation that may violate the Policy, to deal effectively with business ethics concerns that arise within their business unit, and to bring business ethics situations to the attention of the appropriate operating unit president/chief operating officer or the appropriate corporate executive to ensure compliance with the Policy.

It is the responsibility of the corporate controller's department, the corporate internal audit department and the legal department to assist Company management by the establishment, administration and enforcement of compliance programs that generally will be effective in preventing and detecting violations of the Policy.

IV. Reporting of Violations

Any employee who becomes aware of any conduct that they believe to be prohibited by this Policy or a violation of law, or receives a complaint to such effect from another employee, is expected to promptly report the facts forming the basis of that belief or knowledge to any supervisor or the legal department. A confidential call may also be made to the Corporate Financial Ethics Hotline at 888-270-5933 (if outside North America, call 770-582-5225 collect). The Company will treat each report seriously and any individual who reports or participates in an investigation of a report of a violation of this Policy or law is covered by the Anti-Retaliation Policy described below. However, knowingly submitting a false complaint will subject that employee to discipline up to and including termination.

Upon receiving a complaint, the Company will promptly conduct a thorough investigation. It is the obligation of all employees to cooperate in such investigation. Those responsible for the investigation will maintain the confidentiality of the allegations of the complaint and the identity of the persons involved, subject to the need to conduct a full and impartial investigation, remedy any violations of the Company's policies, or monitor compliance with or administer the Company's policies.



The investigation generally will include, but will not be limited to, discussion with the complaining employee (unless the complaint was submitted on an anonymous basis), the party against whom allegations have been made, and witnesses, if appropriate. The Company prohibits retaliation against any employee who makes a complaint under this policy or participates in the Company's investigation.

In the event that an investigation establishes that an employee has engaged in conduct or actions constituting a violation of this Policy, the Company will take immediate and appropriate corrective action up to and including termination of that employee's employment.

V. Anti-Retaliation Policy

The Company prohibits discrimination, harassment and/or retaliation against any employee who provides information or otherwise assists in an investigation or proceeding regarding any conduct that they reasonably believe to be in violation of this Policy or applicable law. If an employee engages in any such activity, the Company will not discharge, demote, suspend, threaten, harass or otherwise discriminate or retaliate against them in the terms or conditions of employment because of that activity. No officer, employee, agent, contractor or subcontractor of the Company has the authority to engage in any conduct prohibited by this paragraph.

VI. Violations and Penalties

The Company views the business ethics of its employees as an important matter. An employee who has a doubt as to whether or not they are in compliance with this Policy has an obligation to refer the matter to the operating unit president/chief executive officer (or designee) for a decision, and, if unresolved, to the legal department. Disciplinary action, up to and including discharge, subject to the applicable provisions of the collective bargaining agreement, will be taken against:

- an employee who authorizes or participates in an action or omission that violates this Policy or the law or who knowingly falsely accuses another employee of such a violation; and



- a supervisor who endorses, fails to prevent or report a violation of this Policy or the law or who retaliates, or condones retaliation by others against an employee who reports such a violation.

In determining whether and if any, the type of discipline to be imposed, the Company may take into consideration factors that include, but may not be limited to, the degree of participation in and/or knowledge of the violation, whether the conduct could otherwise be explained or justified, and the type of violation and/or the consequences.

VII. Help and Information

This Policy sets forth business ethics guidelines that specify the ethical and legal conduct expected of employees in a variety of identified business situations. This Policy does not and cannot cover every situation involving ethical questions. Questions will arise concerning interpretation, intent and application. Employees are encouraged to seek advice about any issues raised by this Policy. From time to time a general notice will be issued regarding the application of certain sections of this policy. Advice and guidance may be obtained from any supervisor or the legal department.

