

# Vessel Warehousing Private Limited

## **ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

# CONTENTS

DOCUMENT HISTORY AND VERSION CONTROL\* .....  
OVERVIEW .....  
PURPOSE.....  
APPLICABLE LEGAL FRAMEWORK .....  
SCOPE AND APPLICABILITY.....  
COMPLIANCE CO-ORDINATOR.....  
DEFINITIONS.....  
POLICY ON DEALING WITH CORRUPTION AND BRIBERY.....  
    A. Gifts, entertainment, and hospitality.....  
    B. Dealing with Public Officials.....  
    C. Facilitation Payments.....  
    D. Vendor selection process / Procurement Process.....  
    E. Interaction with customers/ Clients.....  
    F. Agreements with Third-party agents, consultants, and intermediaries.....  
    G. Government Interaction.....  
    H. Political Community and Charitable institution.....  
    I. Lobbying.....  
    J. Sponsorships.....  
    K. Investments and/ or Mergers and acquisitions.....  
    L. Improper Performance of Duties.....  
    M. Extortion.....  
    N. Willful blindness.....  
BOOKS AND RECORDS.....  
COMMUNICATION AND COMPLIANCE TRAINING.....  
HOW TO RAISE CONCERNS.....  
WHISTLEBLOWING.....  
RESPONSIBILITIES AND PENALTIES.....  
PERIODIC REVIEW AND EVALUATION.....  
WAIVER AND AMENDMENT OF THE POLICY.....

## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

### DOCUMENT HISTORY AND VERSION CONTROL

Version	Date issued	Reason for issue	Author	Effective Date
V1	March 24, 2023	Adoption by Board	Bord	March 24, 2023

### OVERVIEW

Bribery is the offering, giving, receiving, or soliciting of any item of value to influence the actions of an official, or other person, in charge of a public or legal duty. Corruption and bribery are serious offences, and a single act or instance of bribery or corruption can affect the goodwill of not only the individuals involved but also the entire organization for the near future. Bribery and corruption practices signals inefficient control systems and weak corporate governance of the organization.

Vessel Warehousing Private Limited are stringent with respect to zero tolerance towards bribery and corruption and seek to imbibe a culture of integrity and show its commitment to combating both bribery and corruption.

Anti-Bribery and Anti-Corruption Policy facilitates the need to take a proactive approach in developing Anti-bribery and corruption policies, procedures and compliance Programs, carry out risk assessments (including jurisdictional, transaction and business risks), train personnel about prohibited behaviour, conduct due diligence of third parties, set up control mechanisms to investigate alleged/suspected instances of non-compliances by individuals and corporates and evaluate the effectiveness of prevention procedures.

The terms of this Policy augment the principles set out in the Code of Conduct to show that Vessel Warehousing Private Limited operate fairly, transparently and with integrity. The purpose is to ensure that the Vessel Warehousing Private Limited comply fully with all applicable laws and adheres to ethical standards wherever they conduct business

This ABAC Policy is formulated in terms of the Prevention of Corruption Act, 1988 as amended by the Prevention of Corruption (Amendment) Act, 2018 and Vessel Warehousing Private Limited policies and provides guidelines to the Designated Persons in conducting acts with ethical behaviour and not indulging in any acts that can tantamount to corruption and unethical behaviour. Employees shall be individually responsible to understand and comply with this Policy. In the event of any doubt arising under this Policy, the Compliance Co-Ordinator or Board of Directors of Vessel Warehousing Private Limited should be contacted for advice.

### PURPOSE

The purpose of this Policy is to reiterate Vessel Warehousing Private Limited' commitment to conducting its business with honesty and integrity and in full compliance with applicable anti-bribery or anti-corruption laws, including, but not limited to, those applicable in the jurisdictions in which Vessel Warehousing Private Limited operates (India and Singapore). If local laws are more restrictive than this policy, more stringent local requirement will apply.

The following details the critical purpose of the Policy:

1. Set out responsibilities of Vessel Warehousing Private Limited and of those working with and associated with Vessel Warehousing Private Limited in observing and upholding our position on Anti-Bribery and Anti-Corruption.
2. Provide information and guidance on how to recognize and deal with bribery and corruption and navigate through such issues.

3. Ensure compliance with applicable anti-bribery and corruptions laws, including the Prevention of Corruption Act, 1988 (India) and similar laws of other jurisdictions.
4. Guide Vessel Warehousing Private Limited to act professionally, fairly and with utmost integrity in all our business dealings and relationships.

## **APPLICABLE LEGAL FRAMEWORK**

### **A. India**

The Prevention of Corruption Act 1988 (“POC Act”) is the principal legislation in India which provides for penalties in relation to corruption and also for involvement in the abetment of an act of corruption. The Prevention of Corruption Act was amended in 2018 by way of the Prevention of Corruption (Amendment) Act, 2018 which sought to prospectively include, within its scope, commercial organizations (which includes companies) and its employees who are involved in the payment of bribes. Further to the POC Act, the following are other laws that are applicable, and which deal with/regulate corruption and bribery in India:

The Prevention of Money Laundering Act, 2002 aims to prevent instances of money laundering and prohibits use of the 'proceeds of crime' in India.

**The Companies Act, 2013 (Companies Act)** provides for corporate governance and prevention of corruption and fraud in the corporate sector.

**The Indian Penal Code, 1860** sets out provisions which can be interpreted to cover bribery and fraud matters, including offences relating to criminal breach of trust and cheating.

### **B. Singapore**

Prevention of Corruption Act 1960 (Singapore) (“PCA”)

It is an offence for a person in Singapore, either individually or in conjunction with another person, to corruptly solicit or receive, or agree to receive; or to corruptly give, promise or offer any person any gratification as an inducement to or reward for or account of any person; doing or forbearing to do anything in respect of an actual or proposed matter or transaction. Similar prohibitions apply on an agent accepting or giving bribes for his principal. In either case, an offence has occurred which is punishable in Singapore by a fine of up to S\$100,000 or imprisonment for 5 years or both. Gratification has a wide meaning under the PCA and includes money, fees, gifts, item of value, property, employment, contract, or payment on behalf of another person to discharge that person’s debt or liability. Further, it includes an offer, undertaking or promise to make such payments.

The Corrupt Practices Investigation Bureau (CPIB) is an independent body which investigates and aims to prevent corruption in the public and private sectors in Singapore. The bureau is headed by a director who is directly responsible to the Prime Minister. The bureau is responsible for safeguarding the integrity of the public service and encouraging corruption-free transactions in the private sector. It is also charged with the responsibility of checking on malpractices by public officers and reporting such cases to the appropriate government departments and public bodies for disciplinary action. Although the primary function of the bureau is to investigate corruption under the Prevention of Corruption Act 1960, it is empowered to investigate any other sizable offence under any written law which is disclosed in the course of a corruption investigation.

In this context prohibits the following (but not limited to):

1. Facilitation Payments, irrespective of the amount involved or current local or competitor business practices
2. Bribe, in any form (cash or kind) to anyone in the public sector, private sector (including both domestic and foreign Government Official), Commercial Parties, current or prospective clients, business partners and/or Third Parties
3. Anything of Value being provided to a Government Official, by a person involved or likely to be involved, directly or indirectly, in a proceeding or business transacted before him or her Provision of voluntary services (Pro Bono), directly or indirectly, to influence or reward an action or decision, or to secure an Undue Advantage
4. Exchange of Business Courtesy in cash or cash equivalents (e.g., shopping vouchers, gift cards, currency loaded cards, gold coins, e-vouchers etc.)

## SCOPE AND APPLICABILITY

The scope of this Policy extends to all individuals working for Vessel Warehousing Private Limited' at all

levels and grades, including directors, senior executives, officers, employees, contractors and any other associated persons. Additionally, it applies to all workplaces including all offices, branches, project locations/sites. This Policy is applicable to Vessel Warehousing Private Limited' operations worldwide, unless a Group Entity has adopted its own Anti-Bribery and Anti-Corruption Policy that is consistent with the provisions of this Policy.

This Policy reflects the standards to which Vessel Warehousing Private Limited' expects any person or entity that performs services on behalf of Vessel Warehousing Private Limited' to adhere to when acting on the Group's behalf. Such persons or entities acting on the Group's behalf could include business associates, partners (including joint venture partners), agents, intermediaries, representatives, suppliers, contractors, third party service providers, consultants, and any other individual or entity that performs services for or on behalf of Vessel Warehousing Private Limited (collectively "Third Parties").

This Policy should be read in conjunction with the Code of Conduct which serves as a guide for how you should conduct yourself as a member of Vessel Warehousing Private Limited'.

## COMPLIANCE CO-ORDINATOR

The Vessel Warehousing Private Limited' shall, from time to time, designate an employee of sufficient seniority, competence, and independence as the Compliance Co-Ordinator to ensure compliance with the provisions of this ABAC Policy ("Compliance Co-Ordinator") and the same shall be notified to the Designated Persons.

All reports, complaints, doubts, or concerns in relation to this ABAC Policy shall be raised by the Designated Persons to the Compliance Co-Ordinator. Every query or concern raised by any Designated Person in relation to any suspected violation of this ABAC Policy shall be investigated by the Compliance Co-Ordinator in accordance with the ABAC policy. Aggravated cases of breach of this ABAC Policy shall be escalated to the Board of Directors of Vessel Warehousing Private Limited ("Board").

1. Compliance Co-Ordinator shall undertake periodic review and update this policy to reflect applicable laws and latest notifications released by the regulating authorities from time to time
2. Any changes to this Policy shall be tracked and documented for future reference and all changes shall be performed by the Compliance Co-Ordinator only after prior approval from the management and compliance team
3. Compliance Co-Ordinator shall monitor the effectiveness and review the implementation of the compliance principles set forth in this Policy, regularly considering its suitability, adequacy, and effectiveness
4. Employees of Vessel Warehousing Private Limited' are responsible for the successful implementation of the principles set forth in this policy and should ensure they use it to disclose any suspected concern or wrongdoing.
5. Any violation of this policy may have significant consequences including potential prosecution, fines, other penalties for improper conduct, imprisonment, and disciplinary action

## DEFINITIONS

**"Bribery"** includes the offer, promise, giving, demand, or acceptance of an undue advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes often involve payments (or promises of payments) but may also include anything of value - providing lavish/inappropriate gifts, hospitality, and entertainment, inside information, or sexual or other favours; offering employment to a relative; underwriting travel expenses; abuse of function; or other significant favours. Bribery includes advantages provided directly, as well as indirectly through an intermediary. This ABAC Policy prohibits Designated Persons from giving bribes not only to any public/government official but also to any private individual.

**"Compliance Co-Ordinator"** means Compliance in-charge appointed by the Board of Directors is known as Compliance Co-Ordinator.

**"Corruption"** includes wrongdoing on the part of an authority, or those in power, through means that are illegitimate, immoral, or incompatible with ethical standards.

**"Directors"** includes all executive and non-executive directors of Vessel Warehousing Private Limited.

**“Designated Persons”** means Employees (as defined below) and Directors of Vessel Warehousing Private Entities.

**“Employee(s)”** shall mean all employees of Vessel Warehousing Private Limited and shall include any employees and part time employees, who are on probation, assignment, training, secondment, suspension, leave etc. It is clarified that Employee shall include any person irrespective of whether such person receives remuneration or otherwise.

**“Prevention of Corruption Act 1988”** shall mean the Prevention of Corruption Act, 1988 as amended by the Prevention of Corruption (Amendment) Act, 2018

**“Public Official (Government Official or Public Servant) / Foreign Public Official”** - in the Indian context, a public official would include (but not be limited to) the following:

Any person holding a legislative, executive, or administrative office of the government (domestic or foreign), or acting in the official capacity for or on behalf of a legislative, executive, or administrative office of the government (domestic or foreign), whether appointed or elected, whether permanent or temporary, whether paid or unpaid, irrespective of that person’s seniority

1. Any person in the service or pay of the government or of a corporation established by or under a central, provincial, or state statute, or an authority or a body owned or controlled or aided by the government or a government company or is remunerated by the government by fees or commission for the performance of any public duty
2. Any judge, including any person empowered by law to discharge, whether by himself/herself or as a member of any body of persons, any adjudicatory functions
3. Any person authorized by a court of justice to perform any duty, in connection with the administration of justice, including a liquidator, receiver or commissioner appointed by such court
4. Any person who performs a public duty, including for a public agency or public enterprise, or provides a public service, as defined in the domestic law of the country, and as applied in the pertinent area of law
5. Any other person defined as a “public official” under the domestic law.

**“State”** means all levels and subdivisions of governments (i.e., local, regional, or national and administrative, legislative, or executive).

**Foreign public official** under non-Indian ABAC laws, what constitutes a “foreign official”, or “foreign public official” is interpreted broadly and includes officials from all branches of government, as well as public international organizations, regardless of whether the official is a paid or unpaid employee. The term also includes political parties, party officials, and candidates for public office. Further it includes employees or agents of state-owned or state-controlled enterprises and means any person acting in an official capacity on behalf of any government department, agency, instrumentality, or corporation, family members of the official, as well as a political party official or any candidate for political office.

**“SEBI”** shall mean the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India, 1992.

**“Third Party (ies)”** refers to any individual or organization that comes into contact Vessel Warehousing Private Limited during the course of work and includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures, and government & public bodies (including their advisers, representatives and officials, politicians, and political parties).

## **POLICY ON DEALING WITH CORRUPTION AND BRIBERY**

Bribery and corruption are strictly prohibited. Vessel Warehousing Private Limited has a zero-tolerance approach towards bribery. This commitment comes from the highest levels of management and related parties are to meet this standard.

Corruption can take place in many types of activities. It is usually designed to obtain financial benefits or other personal gain. For example, bribes are intended to influence behaviour, they could be in the form of money, a privilege, an object of value, an advantage, or merely a promise to influence a person in an official or public capacity. Usually, two people are involved, and both would benefit. Examples of a bribe include offering or receiving of cash in the form of a kickback, loan, fee, or reward, or giving of aid, donations, or voting designed to exert improper influence.

Some of the areas of business where corruption, including bribery, can most often occur, include:

- Gifts, Entertainment and Hospitality
- Dealing with Public Officials
- Facilitation Payments
- Vendor Selection and Procurement Process
- Agreements with Third-party agents, consultants, and intermediaries
- Government Interaction
- Political Community and Charitable institution
- Lobbying
- Sponsorships
- Investments and/ or Mergers and acquisitions
- Improper Performance of Duties
- Extortions
- Wilful blindness

### **A. Gifts, entertainment, and hospitality**

Giving or receiving of gifts, meals and entertainment should be proportionate and reasonable for the circumstances, for legitimate purposes only, and not with a view to improperly inducing a third-party to misuse their position or as a quid pro quo for official action or with linkage to an official decision.

A gift is anything of value and would encompass any gratuitous monetary or non-monetary benefit.

It also includes meals, entertainment, hospitality, vacations, use of recreational facilities etc. Under no circumstances should any Designated Person ever solicit a gift from any person or company that is doing, or seeks to do, business with Vessel Warehousing Private Limited.

### **B. Dealing with Public Officials**

A “Public Official” is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, regulator, or a public international organization. This includes elected or appointed persons who hold legislative, administrative, or judicial positions such as politicians, bureaucrats, civil servants, and judges. It also includes candidates for political office, political party officials and persons who perform public functions and agents of public international organization. A “public official” also includes employees of government-owned or controlled businesses. There is increased sensitivity and scrutiny of dealings with public officials as this has traditionally been an area where bribery activity and corruption are more likely to occur. Vessel Warehousing Private Limited is cognizant of these risks in dealings and interactions with public officials. For example, payments, gifts, or employment to close relatives of public officials may be treated by enforcement authorities as direct payments to the public officials and therefore may constitute violations of law.

Similarly, hiring public officials or applicants related to, or referred by, public officials should be subject to enhanced review to ensure that the related risks are appropriately mitigated. Gifts to public officials are strictly prohibited and entertainment for public officials should be modest and reasonable. In addition, because interactions with public officials carry special risks under applicable anti-bribery and anti-corruption laws, contracts and payments to public officials should be reviewed carefully to determine what additional safeguards, if any, may be necessary to protect Vessel Warehousing Private Limited.

### **C. Facilitation Payments**

Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other Third Parties to perform routine functions, they are otherwise obligated to perform, such as issuing permits, approving immigration documents, or releasing goods held in customs. This does not include official, legally required statutory or administrative fees formally imposed and codified by government agencies for expedited services.

All Facilitation Payments and kickbacks are corrupt payments, and any such payment in the course of Vessel Warehousing Private Limited business is strictly forbidden.

A kickback is a form of negotiated bribery in which a commission is paid to the bribe-taker as a Quid Pro Quo for services rendered. The remuneration (money, goods or services handed over) is negotiated ahead of time. The kickback varies from other kinds of bribes in that there is implied collusion between agents of the two parties, rather than one party extorting the bribe from the other.

The purpose of kickback is usually to encourage the other party to cooperate in the illegal scheme. Guidance on how to avoid facilitation Payments:

- Require official receipts on any payments made.
- Report suspicions, concerns, queries, and demands for Facilitation Payments to the higher ups and to local enforcement authorities and refuse to make such payments.

### **D. Vendor selection process / Procurement Process**

Designated Persons must follow Vessel Warehousing Private Limited processes and adhere to the system of internal controls around Vendor selection. Vendor selection should never be based on receipt of a gift, hospitality, or payment.

### **E. Interaction with customers/ Clients**

Where a Designated Person is responsible for relationships with customers, she/he may entertain customers for bona-fide purposes only in accordance with generally accepted business practices. The maximum expense that can be incurred on an individual entertainment occasion shall be decided on case to case basis. Records should be maintained for all such entertainments.

Bribery may also occur on the sales side, for example an employee might accept a bribe to prefer one customer over another, again with potentially damaging consequences for relationships with other customers, as well as the legal consequences Vessel Warehousing Private Limited.

In the normal course of business, discounts and rebates are offered to customers in both the private and public sectors. While this is common industry practice, the wide variety of arrangements and the relative complexity of some of them creates a degree of risk that such arrangements could be used to disguise improper inducements to individual customer representatives (for example, selective dissemination of the fact that free products are being provided), and consequently great care needs to be exercised in the deployment of such arrangements.



## **F. Agreements with Third-party agents, consultants, and intermediaries**

### **Third Parties are not permitted to pay, offer, accept, or request bribes on Vessel Warehousing Private Limited' Behalf.**

Vessel Warehousing Private Limited may be scrutinized and/or prosecuted for failing to detect and prevent bribery by a person associated with it. This includes any Third Party. Vessel Warehousing Private Limited should avoid doing business with Third Parties who do not have a zero-tolerance approach to bribery.

Due diligence shall be undertaken on Third Parties to establish their anti-bribery credentials, where warranted by the assessed level of risk. This could include informing these persons (and associated companies) of this Policy, meeting with them to better assess their character, and making inquiries into their reputation and past conduct.

Vessel Warehousing Private Limited may be held responsible for bribes paid on their behalf by third parties, with severe and often irreparable consequences, even if Vessel Warehousing Private Limited did not authorize these payments. Therefore, it is critical that the Designated Persons are careful in the selection of agents, that is, those people or companies who act on behalf of Vessel Warehousing Private Limited. It is also important to note that whether such third party was acting for or on behalf of Vessel Warehousing Private Limited will be determined by reference to all the relevant circumstances and not merely by reference to the nature of the relationship between such person and Vessel Warehousing Private Limited.

All dealings with suppliers, agents, contractors, service providers, intermediaries, consultants, and advisors, shall be carried out with the highest standards of integrity and in compliance with all relevant laws and regulations. Vessel Warehousing Private Limited expect all third parties to share our values and our ethical standards.

The following should be kept in mind prior to engaging a third party:

1. Appropriate due diligence should be conducted and properly documented for all the new outsourced parties; diligence for top tier advisory / law firms including their affiliates such as Price Waterhouse, E&Y, KPMG, AZB, Khaitan & Co, Luthra & Luthra, Dhruva Advisors LLP etc. may be subject to no due diligence if approved by the Risk Audit and Compliance Committee/ Board of Directors
2. Formal commitment (in writing) is sought from the third party to ensure compliance to these standards
3. Appropriate anti-bribery and anti-corruption provisions are incorporated in the contracts in Consultation with Vessel Warehousing Private Limited legal team, including the right to audit, as well as a clause on termination, if the partner/party fails to abide by the anti-bribery and anti-corruption terms
4. There are many occasions where Vessel Warehousing Private Limited personnel interact with third parties to market or deliver services to clients or enter contracts with vendors or suppliers, in such situations, it is essential to carefully consider the selection of such third parties, the structure and management of their relationships and the risk of bribery.
5. To safeguard professional reputation, personnel should strictly refrain from doing business with disreputable third parties, even where their potentially inappropriate actions are not directly linked to their relationship with Vessel Warehousing Private Limited or their clients.

## **G. Government Interaction**

Doing business with the government is highly regulated and typically follows stricter rules than those in the commercial marketplace. If Designated Persons work with government officials or a government-owned (or partially owned) company, they have a special duty to know and comply with applicable laws and regulations, adhere to the highest standards of integrity, and avoid even the appearance of impropriety. Vessel Warehousing Private Limited may interact with the government, government officials and government agencies in multiple forms, such as: for seeking statutory or regulatory approvals, as a supplier, as a customer, etc. Designated Persons should always be truthful, accurate, co-operative, and courteous while representing Vessel Warehousing Private Limited before any government, government officials and government agencies. Vessel Warehousing Private Limited and employees shall not, unless mandated under applicable law and Vessel Warehousing Private Limited CSR Policy (if applicable) / Board of Directors, offer or give any company funds or property as donation to any government agency or its representative, directly or through intermediaries.

However, in the Indian context for example, donation of the Company's funds or property to the Prime

Minister's Relief Fund or donations towards disaster relief or any other prescribed fund as may be permitted pursuant to approval from the CSR Committee (if applicable) / Board of Directors of Vessel Warehousing Private Limited and Vessel Warehousing Private Limited CSR Policy (if applicable) / Board of Directors and due process. Vessel Warehousing Private Limited shall comply with government procurement regulations and shall be transparent in all its dealings with government agencies.

Payments made in the normal course of business to the government agencies under statutory obligations such as Goods and Service Tax payments, deposit of Tax deducted at source, income tax payments and all other statutory payments etc. shall not be considered for compliance under the terms of this Policy.

## **H. Political Community and Charitable institution**

### **Political Contributions**

In order to not violate law and regulations regarding political donations, Designated Persons are not allowed to make political contributions from the funds, properties, or other resources Vessel Warehousing Private Limited except political contributions approved by the Board in accordance and in compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws. Vessel Warehousing Private Limited regional policies on political contributions should be consulted and adhered to before making any political contributions on behalf of Vessel Warehousing Private Limited or by individuals on their own behalf. Political donations made by individuals on their own behalf and unrelated to Vessel Warehousing Private Limited business should comply with any applicable local laws and regulations. Charitable Contributions Vessel Warehousing Private Limited may make charitable donations for humanitarian needs and other factors, including emergency situations and disaster relief. Such contributions must be made in compliance with the Vessel Warehousing Private Limited Corporate Social Responsibility Policy (if applicable) / Board of Directors. However, it is important that Vessel Warehousing Private Limited pays special attention when making donations such that they shall be made without demand or expectation, so that the donations would not be considered inducements, as this would be a violation of the anti-corruption laws, and this ABAC Policy. Thus, contributions Vessel Warehousing Private Limited to community projects or charities need to be made in good faith and in compliance with this ABAC Policy and all other relevant policies and procedures

Before making such a contribution, the Designated Persons should ensure that:

1. Such charitable contributions are not dependent on, nor made to win, a business deal.
2. The contribution is always made to the charity and not to any particular individual, except where donations or grants are provided directly to affected victims of natural disasters, pursuant to Vessel Warehousing Private Limited CSR Policy (if applicable) / Board of Directors.
3. Contributions should be given to entities where the end use of the contribution is known and/or controlled.
4. As far as possible, background checks on the charitable organizations should be carried out in all cases specially to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws, anti-terrorism laws and other applicable laws.
5. Only such charitable contributions shall be made that are legal and ethical under local laws and practices.

Employees of Vessel Warehousing Private Limited are prohibited to solicit or offer donations to suppliers, vendors or public officials in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain or retain business and a business advantage.

Vessel Warehousing Private Limited encourage directors, officers, and employees to contribute personal time and resources to charities and non-profit organizations. However, unless the solicitation is supported Vessel Warehousing Private Limited, the employees are prohibited from using Vessel Warehousing Private Limited resources to solicit donations. All requests on behalf Vessel Warehousing Private Limited for corporate donations to charities and other not-for-profit organizations shall be authorized in advance by the Compliance Co-Ordinator. Charitable donations or requests for charitable donations made by individuals on their own behalf should have no relationship to Vessel Warehousing Private Limited business and must comply with any applicable local laws and regulations.

## **I. Lobbying**

Vessel Warehousing Private Limited encourages its employees, officers, and directors to take an active role in public service. However, any participation in this regard is to be undertaken as an individual and not as a representative of Vessel Warehousing Private Limited.

Lobbying activities generally include attempts to influence the passage or defeat of legislation and it may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rulemaking by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement. Engaging in lobbying activities on behalf of Vessel Warehousing Private Limited without the prior authorization from the Compliance Co-Ordinator is prohibited.

## **J. Sponsorships**

Sponsorships are closely allied to the various types of community / business activities undertaken by Vessel Warehousing Private Limited. These could range from sponsoring educational scholarships to local sports teams. Any sponsorship must be for genuine business or charitable objectives without any element of quid pro quo. Any such sponsorship must be transparent, duly approved, properly documented, and duly reported as per Vessel Warehousing Private Limited CSR Policy (if applicable) / Board of Directors.

## **K. Investments and/ or Mergers and acquisitions**

A company that does not perform adequate due diligence regarding compliance with anti-bribery and anti-corruption procedures of the target company prior to a merger or acquisition may face both legal and business risks. Vessel Warehousing Private Limited will undertake appropriate and reasonable due diligence on the reputation and integrity of any business in which it makes investments. Vessel Warehousing Private Limited, when acquiring an investment (both controlling and / or non- controlling) potential target, will train new employees, re-evaluate third parties under company standards and where appropriate, conduct audits on new business units.

Vessel Warehousing Private Limited will ensure that a standard conflict check be completed for every deal and included in the investment committee/ board papers for approval. Appropriate anti-bribery and anti-corruption provisions are incorporated in all shareholders agreements / investment documents in consultation with the Legal Function (Outsourced / in-house), including necessary safety clauses to protect the group entities from any incidence of anti-bribery and anti-corruption practices.

## **L. Improper Performance of Duties**

Breach of an expectation that a person will act in good faith, impartially or in accordance with a position of trust amounts to improper performance. This would also include obtaining, agreeing to receive, accepting, or attempting to obtain, an undue advantage for acts to be performed properly.

## **M. Extortion**

When a payment is extorted by an imminent threat to the safety of an Employee or his/her family members, the demanded payment may be made. However, once the immediacy of the situation has been resolved, the payment must be reported to the Compliance Co-Ordinator, including information on the circumstances and amount of the payment. Any such payment always must be accurately and completely recorded in books and records.

Personnel will not be in breach of this policy in respect of any payment made for reasons of personal safety and security. Where possible any such payment should only be made after consultation with Compliance Co-Ordinator.

Where not possible, such payment should be reported subsequently, at the earliest. The following details should be provided to whatever extent possible:

1. The circumstances in which the payment took place (date, time, and location).
2. Those involved in the interaction, with names, job title and name of legal entity.
3. Nature and cause of duress.
4. Attempted alternative steps to payment.

5. The sum paid or involved.
6. Proof of the payment made, if available.

The **Compliance Co-Ordinator** will address the matter appropriately. Such payments will not be treated as bribes and the individual making the payment will not be subject to disciplinary action.

#### **N. Willful blindness**

Employees / Related Parties who willfully ignore or turn a blind eye to any evidence of corruption or bribery within their department or around them shall be considered liable. Although such conduct may be “passive”, i.e., the employee may not have directly participated in or may not have directly benefited from the corruption or bribery concerned, the willful blindness to the same can, depending upon the circumstances, carry the same disciplinary action as an intentional act.

### **BOOKS AND RECORDS**

In addition to prohibiting bribery and corruption, some anti-bribery and anti-corruption legislation requires proper record-keeping and the establishment and maintenance of internal controls. The purpose of these provisions is to prevent concealing of bribes and to discourage fraudulent accounting practices.

Vessel Warehousing Private Limited’ transactions must be recorded completely, accurately and with sufficient detail so that the purpose and amount of any payment is clear. No accounts or payments may be kept “off-book”. False, misleading, or artificial entries must never be made in the books and records of Vessel Warehousing Private Limited for any reason.

Accurate and complete recordkeeping is essential to the successful operation of Vessel Warehousing Private Limited, as well as to the ability to meet legal and regulatory obligations. Each Designated Person has a responsibility to be accurate, complete, and honest in what he/she reports and records to meet regulatory requirements, as well as in all internal and external documents of Vessel Warehousing Private Limited, including accounting records, timecards, expense reports, invoices, payroll records, safety records, business records, performance evaluations, etc.

All business units and entities must maintain an effective system of internal control and monitoring of our transactions. Certain monitoring controls are identified in our policies, specifically regarding approval of travel and entertainment expenses. It is the responsibility of the Designated Persons to be knowledgeable about control procedures and ensure compliance. Designated Persons are required to ensure that all expense claims relating to hospitality, gifts or charitable donations are submitted in accordance with applicable policies and specifically record the reason for the expenditure.

Designated Persons who see or suspect financial misconduct should notify their supervisors immediately, and contact the Compliance Co-Ordinator

### **COMMUNICATION AND COMPLIANCE TRAINING**

It is the commitment of Vessel Warehousing Private Limited to combat ABAC risks and threats. To meet this objective, training will be made available to all business units in relation to ABAC Policy, obligations of Designated Persons, company procedures and measures in case of specific request from employees of Vessel Warehousing Private Limited.

As part of the prevention, identification and detection of Anti-bribery and Anti-corruption issues, trainings and risk assessments shall be conducted throughout Vessel Warehousing Private Limited. Training on this Policy shall form part of the induction process for new employees at all levels. All existing employees shall receive relevant training on how to implement and adhere to this Policy on an annual basis. The trainings shall be conducted in person or online at the discretion of the Management. Vessel Warehousing Private Limited zero-tolerance approach to bribery and corruption shall be communicated to all third parties at the outset of Vessel Warehousing Private Limited business relationship with them and as appropriate thereafter.

## HOW TO RAISE CONCERNS

Vessel Warehousing Private Limited personnel have an obligation to adhere to this Policy. Any witnesses to behavior on the part of the personnel or any Third Party that may represent a violation of this Policy must be promptly reported. The employees/ related parties are required to be proactive and promptly report any suspected violations of this Policy, or any illegal or unethical behavior, including, but not limited, to any situations where a public official or other party requests or appears to request an inappropriate benefit. Vessel Warehousing Private Limited takes all reports seriously, and every report received will be assessed and, where necessary, an appropriate investigation will be undertaken. The confidentiality of reported violations will be maintained where possible, consistent with the need to conduct an adequate review and subject to applicable law.

Every Designated Person is encouraged to raise concerns about any bribery issue or suspicion of malpractice or any case of corrupt practice or any breach of this ABAC Policy or applicable ABAC law at the earliest possible stage. If he/she is unsure whether a particular act constitutes bribery or corruption or if he/she has any other queries, these should be raised with the respective reporting manager and the respective Compliance Co-Ordinator.

Concerns/queries should be addressed to the Compliance Co-Ordinator at [compliance\\_coordinator@xindustrialparks.com](mailto:compliance_coordinator@xindustrialparks.com).

No personnel who in good faith, reports a violation of the ABAC Policy shall suffer harassment, retaliation or adverse employment consequences.

## WHISTLEBLOWING

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Vessel Warehousing Private Limited encourages openness and supports anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. If a violation of the relevant laws or policies is proven, appropriate action shall be taken in a manner prescribed by the Whistle-blower Policy.

Vessel Warehousing Private Limited shall not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical, or inappropriate behavior. All reports shall be treated confidentially.

Vessel Warehousing Private Limited is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offense has taken place or may take place in the future.

Detrimental treatment includes dismissal, disciplinary action, threats, or other unfavourable treatment connected with raising a concern.

## RESPONSIBILITIES AND PENALTIES

**Enforcement and disciplinary action:** Vessel Warehousing Private Limited will impose disciplinary action on individuals found to have breached this Policy, in a manner that is fair, consistent and that reflects the nature and facts of the violation. Anyone subject to this Policy who violates it may face disciplinary actions up to and including termination of his or her employment for cause and without notice. The violation of this Policy may also violate certain anti-bribery and anti-corruption laws. If Vessel Warehousing Private Limited discover a violation of any anti-bribery laws, it may refer the matter to the appropriate authorities, which could lead to penalties, fines or imprisonment or other liability.

Bribery is a criminal offense. The defaulting Designated Person will be accountable whether she/he pays a bribe herself/himself or authorizes, assists, or conspires with someone else to violate this ABAC Policy or an anti-corruption/anti-bribery law.

In case of violations of this ABAC policy, the Compliance Co-Ordinator and Board of Directors shall take all necessary corrective action including but not limited to:

**Conducting an Investigation:** Every investigation relating to a suspected violation of this ABAC Policy shall be investigated by a designated committee together with other members/ external consultants assigned. Each Designated Person shall co-operate with the investigation team and promptly respond to all requests for

information. It is clarified that the report prepared by the investigations team, shall be kept confidential and shall be shared only with such persons who have a “need to know” under applicable law or Policies.

**Penalties:** The designated committee shall, after considering inputs, if any, from the Board of Directors have the discretion to recommend appropriate disciplinary action, including suspension and termination of service of such a defaulting Designated Person. The designated committee shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities. In the event of criminal or regulatory proceedings, the Designated Persons shall co-operate with relevant authorities. Depending on the nature and scale of default by the defaulting Designated Person, the designated committee may also recommend to the Board to commence civil and/or criminal proceedings against such a Designated Person in order to enforce remedies available to Vessel Warehousing Private Limited under applicable laws.

All internal investigations shall follow principles of natural justice and shall ensure that the relevant Designated Person is provided with an opportunity to make his/her case before the investigation team.

#### **PERIODIC REVIEW AND EVALUATION**

The Compliance Co-Ordinator shall monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy, and effectiveness. Any improvements identified shall be made as soon as possible. Internal control systems and procedures shall be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

This Policy needs to be reviewed by the Board of Directors at least on an annual basis. The Board of Directors reserves the right to amend and / or alter this policy anytime at its discretion. The decision of the Board of Directors shall be final and binding on the employees in the interpretation of the clauses of this policy.

#### **WAIVER AND AMENDMENT OF THE POLICY**

Any amendment or waiver of any provision of this Policy must be approved by the Board of Directors of the respective group entities.