



Title of the Document :

# BUSINESS ETHICS POLICY

Doc.No.	SIS-ISO/D-01
Issue No./Dt.	01 / 01.01.2013
Rev.No./ Dt.	⊗⊗ / -- -- --

## 1.0 PURPOSE:

To document the policy, procedure, standard or guidance in respect of SIS Group business ethics.

## 2.0 SCOPE:

This policy documents applicable to all Companies and Groups of SIS Group Enterprises.

## 3.0 RESPONSIBILITY:

- ❖ For Issue, review & amendment - Group CEO
- ❖ Approval – Group CMD
- ❖ All employees are required to ensure this ethics policy is cascaded throughout their business and display personal commitment by regularly endorsing this policy & confirming compliance within their own area of responsibility.

## 4.0 MESSAGE FROM GROUP CHAIRMAN & MANAGING DIRECTOR

Dear Colleagues,

Within the SIS Group, we share following long-term objectives:

- ☛ To become one of the global leaders in our chosen markets - enhancing businesses.
- ☛ To be the preferred partner for our *Customers* for providing “Business Support Solutions” through Service specialization, Quality and Compliance assurance
- ☛ To deliver superior value over the long term for our customers and shareholders.
- ☛ To create a performance-driven culture across all of our divisions and most preferred place to work in the industry through fair employment practices



We have well-defined strategies in order to achieve these goals and be successful. However, success cannot be sustained unless we commit ourselves to the values, which we cherish.

First amongst these is Honesty in all aspects of our conduct. This includes acting with integrity in how we run our businesses, both with respect to our external dealings with customers, suppliers, representatives and competitors, and in our internal dealings with colleagues.

The Code of Business Ethics, as set out herein, is to assist all of us at SIS Group Enterprises while conducting business. It starts by reinforcing the group’s values and seeks to clarify what constitutes good ethical behaviour.

I ask you to participate wholeheartedly in this effort and extend your full support. Success only comes when the words are translated into action.

R.K.Sinha  
Group Chairman & Managing Director

Prepared by :

Approved by :

Nature of Amendment

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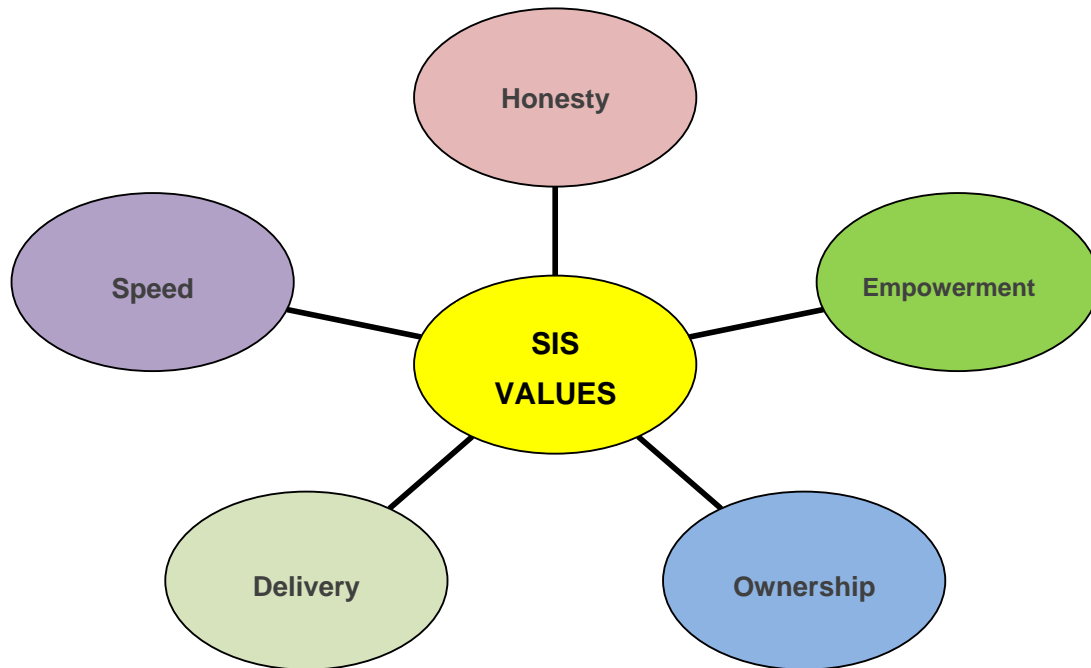
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## 5.0 CODE OF SIS BUSINESS ETHICS

This Code of Business Ethics is rooted in the core SIS values. It takes our value of **Honesty and Integrity** and seeks to expand into a fuller set of guiding principles grouped into four subject headings given below. Prescriptive rules cannot be formulated for every business circumstance, but our values and the spirit of the Code should guide you toward the appropriate and ethical course of action.

<b>Working with Business Partners</b>	<b>Collaborating with Colleagues</b>	<b>Collaborating with Shareholders</b>	<b>Compliance Assurance</b>
Preferred partners for Business support solutions	Preferred place to work in the industry	Superior Investment Opportunity	Benefits to everyone involved



### Definitions

- “Honesty” - Scrupulous with regard to telling the truth and acting without fear, fraud or breach of laws.
- “Integrity” - Steadfast principled adherence to the Code of Business Ethics.
- “Empowerment” - Creating an environment of autonomy for employees to take initiative & succeed.
- “Ownership” - Taking personal ownership of the responsibility of our roles.
- “Delivery” - Performing to the highest standards against the commitments we make both internally as well as externally to our customers.
- “Speed” - Ensuring that our business decisions are made and actions executed with a sense of urgency.

Prepared by : *h.darjungs*

Nature of Amendment

Approved by : *M. Sankar*

CONFIDENTIAL

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**6.0 INTRODUCTION: DOING BUSINESS WITH HONESTY & INTEGRITY**

Our values of honesty and integrity are the foundation of our reputation and of the way we do business. So, in addition to the personal integrity that each of us brings to our work at the company, we need to demonstrate organizational integrity – ensuring that all of our combined efforts align with our values and commitments.

Our company values underlie the important commitments that we make to our customers, the marketplace, our communities and other stakeholders. Our group philosophy of operating with autonomy and accountability provides our companies with the most effective way to achieve our high standards. Our values, and in particular the requirement for honesty and integrity, are the foundation of this operating model.

This Code of Business Ethics sets the standard for how we conduct business. It is designed to ensure that all employees make decisions that are consistent with our values and that help us meet our many commitments. It applies to members of the Board of Directors and all employees of all divisions within the SIS group. Furthermore, the group should seek only to do business with partners whose business practices are consistent with the spirit of this Code.

*Any employee, who breaches the policies included in this Code of Business Ethics either in letter or spirit, will be subject to disciplinary action, up to and including termination of employment.*

**Alternate Reporting, or Whistle blowing**

If an employee has a concern that he / she is not comfortable raising matter related to business ethics with a senior, or if it has been raised but not been properly addressed, he/ she can report this concern using the SIS toll free number 18001801303 or reporting directly to Group CEO. This resource is intended as an alternative measure if other channels do not help to resolve the concern. Such concerns are treated in absolute confidence. Such concerns can also be reported anonymously, but such reporting may limit the company's ability to investigate and resolve the matter.

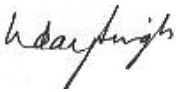

**Addressing concerns**

The company is committed to responsively address all concerns made in good faith. It will investigate any reported concern and, where a violation has occurred, take immediate corrective action to resolve the matter. At times, employees may feel pressure to meet operational results, “make the numbers” or go along with others' decisions. While motivation to achieve high expectations is appropriate and necessary for a successful business, no employee should ever feel that he or she must resort to conduct that is unethical or illegal. The company stands behind its commitment to operate with honesty and integrity – this means for *all* operations and activities at *all* times.

If you feel that you are being asked to do something that is wrong, you always have someone to talk to – your senior, a senior executive, or the SIS Toll free number. It is the company's responsibility to provide you with helpful resources that can assist you; ***it is your responsibility to use them.***

**Non-retaliation**

The company will not tolerate retaliation against any individual who makes a report of suspected misconduct in good faith or provides assistance to an investigation. It will take corrective action against any employee found to have retaliated against someone for these actions, regardless of his / her position.

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## Using the Code

This Code of Business Ethics is not intended to address each and every situation that you may encounter. What it does is to provide overall standards and framework for many common issues for you to resolve other ethics and compliance issues. If in doubt about what is the proper action, ask yourself the following questions about the issue:

- To which stakeholders does the company have responsibilities or commitments?
- What are my specific responsibilities in my job?
- What laws, regulations, industry standards or company policies address the issue?
- What person can help me to effectively resolve the issue?
- What options should I consider to determine the best response?

Do not ever hesitate to seek additional guidance from your controlling office, a senior or Head of HRD.

## Political Contribution

**SIS does not make contributions to political parties, political candidates or organizations, which are politically active, without accounting for it in its book of accounts.**

No direct or indirect pressure in any form is ever to be directed toward employees to make any political contribution or participate in the support of a political party or the political candidacy of any individual.

This policy shall not affect the right of directors, officers, employees, and agents of the Company to make personal political contributions to the party, committee, or candidate of their choice as long as the donation is derived exclusively from that individual's personal funds or time and in no way was compensated directly or indirectly by the Company.

## **7.0 WORKING WITH BUSINESS PARTNERS**

Our company's reputation, in ultimate analysis, boils down to how we work with others – the trust we develop with them and the commitments that we keep to them. Each employee's daily interactions and discussions with our customers, suppliers and other business partners make the difference in our success. Conduct these interactions with the utmost honesty and integrity. Avoid dealings with partners whose business practices do not conform to the spirit of this Code.



### **7.1 Fair Dealing**

**Always deal fairly with company business partners, including current and prospective customers, suppliers, and other representatives. Never manipulate, conceal or abuse privileged information, misrepresent material facts or engage in any other unfair-dealing practice.**

Answer all customer and supplier questions truthfully. Never mislead customers about any of our services. Our customers and business partners count on us to act with honesty and integrity and to demonstrate commitment to our values in all of our actions. Actions that put our commitment to fair dealing into question are never appropriate.

### **7.2 Gifts and Hospitality**

Only such gifts, entertainment and other hospitality are permitted to be extended to customers and associates, which are appropriate to business relationship but do not strictly constitute as an incentive for business interests or improper conduct or lack of compliance.

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On appropriate occasions, exchanging modest gifts, entertainment or extending hospitalities can help us to form or strengthen relationships with our business partners. While a small gift can be a gesture of goodwill & a business dinner may provide an opportunity to know a customer better; Inappropriate gifts or other hospitalities suggest improper influence in business transactions and indicate attempts to conduct business using illegitimate tactics.

On all occasions such as major festivals, new year's day etc., appropriate gifts are decided by Corporate PR and distributed to employees for extending the same to customers/ business associates.

## 7.3 Bribery and Corruption

**SIS is resolutely opposed to bribery and corruption in whatever forms it may take.**

Demonstrate integrity in your actions and never exchange anything of value that could be considered as an improper incentive for a business action. Before taking an action that may be questionable, ask yourself whether the appearance of it may compromise the company's or your personal integrity or reputation.

We do business on the basis of our service excellence, never because of exchanges of improper payments or other things of value. We remain mindful that sometimes the appearance of what we exchange also can be wrong for the company. Improper payments are always wrong; the company would rather lose business if the only other option is to make an improper payment.

**Do not:**

- Offer, provide or accept anything of value that is intended – or may be perceived as an effort – to influence a business decision. These may not always be a payment or gift but may be in form of entertainment, other hospitality, a favor, a job offer or other benefit.
- Following a business transaction, offer, give or accept any form of a “kickback” tied to helping to facilitate the business transaction. A kickback can be a bonus, incentive or anything of value, potentially from a customer or other party. It also can come disguised as a gift or form of entertainment.
- Use an agent, contractor or other company representative to make any payment or provide anything else of value that you are not permitted to provide.
- Do business with partners who are known to have been involved in bribery or other corrupt practices.

**Consider the following questions to avoid corruptive practices:**

- ☞ Do I feel a need to provide something of value to secure a business contract?
- ☞ Is the gift/ hospitality, which I offer is usual in the local culture or business context?
- ☞ Would I find it embarrassing if I disclosed the acceptance of something from a business partner to a colleague, my senior or a family member?
- ☞ Do I know what is legal and illegal to offer, provide or accept in the location where I am doing business?
- ☞ Do I know what my business partners are able to accept from me?

**If you or are in doubt, talk it out!**

Prepared by : <i>hda/pujit</i>	Nature of Amendment	CONFIDENTIAL
Approved by : <i>M. Srinivas / 11</i>		
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## 7.4 Fair Competition

Help ensure that the company competes fairly in all of its markets while competing vigorously to serve our customers. Follow all competition laws and know and adhere to company standards regarding fair competition.

The company is committed to vigorous and fair competition, and we believe we can accomplish both of these objectives at the same time. If your work involves marketing, sales, or contracts, you especially must understand the competition rules related to your work. Laws

The specific facts of each competition situation are very pertinent to determining whether it is appropriate. Discuss these facts with your controlling officer, a senior executive or Head-HRD to identify the correct resolution.

### Dealing with Competitors

- Do not enter the company into any agreement or understanding with a prospective or current competitor that is intended or likely to suggest unfair competition. Do not even discuss these agreements or understandings or exchange related information with a competitor. If any of the improper topics listed below arise in a meeting involving competitor, state that you believe the discussion is improper, immediately excuse yourself and report the matter to Group CEO/COO. Such situations can risk the company's reputation and continuing ability to market its products and services.

*Improper topics include:*

- “Price fixing,” or setting prices with competitors, or even exchanging pricing information with competitors.
- Allocation of markets, customers or territories among competitors.
- “Bid rigging”, or arranging bids with competitors (for example, an arrangement to ensure that a competitor wins one bid while another will win another bid).
- Boycotts with competitors of an individual or group of customers or suppliers or refusals with competitors to deal with a certain customer or supplier.
- Restrictions with competitors on production levels or distribution channels.
- Before beginning any discussions or other communications with a competitor about a partnering arrangement, such as a joint venture or teaming, first seek advice from the Group CEO/COO or Head HRD.

### Dealing with Customers and Suppliers

Do not enter the company into any understanding or agreement with a current customer, supplier that is intended or is likely to suggest unfair competition.

### Independent Actions

- Do not allow or help the company to engage in any action with the specific intent to drive out competitors or otherwise unfairly compete. Improper topics include:
  - Predatory pricing, such as setting prices below cost to drive out a competitor from the market.
  - Price discrimination, for example, unfairly setting prices for certain customers based on characteristics that are improper to consider, such as the management's race or gender.

Prepared by : *[Signature]*

Nature of Amendment

Approved by : *[Signature]*

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**Gathering Competitive Information**

- Only gather information on the competitive market place from proper sources, such as newspapers, a competitor's publicly available marketing material, discussions with customers, and observations of competitors' services available to the market.
- Never accept confidential information directly from a competitor.
- Check with legal counsel before using any competitor information that is marked as confidential, such as "Internal Use Only" or "Company Confidential."

**Competitor Representations**

- Help the company to compete principally based on the strength of its services, not on the weaknesses of competitors' services. Do not disparage competitors or their services, particularly with comments that cannot be substantiated. Ensure that any service comparisons are based on factual data or competitors' marketing or communications.

**7.5 Trade Control**

Support the company's responsibilities for cross-border trade and follow the embargo requirements set by the countries in which we do business.

**7.6 Contacts with Outside Parties**

Show care for the company's assets and reputation. Only speak with or provide information about company operations to outside parties if you are authorized to do so.

Many parties have an interest in the company's activities: investors, regulators, local communities, the press, potential suppliers, and others. We need to communicate in a clear, unified and accurate voice to outside parties. Our commitment to honesty and integrity demands it.

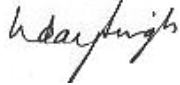

Communicate with these parties when you are authorized. Forward any requests for information you are not, to your controlling officer or Group CEO/COO for their action.

**7.7 Working with Third Parties**

Protect the company's reputation: ensure that third parties' work for the company holds to our values and standards. It is imperative that they understand our approach for conducting business and our standards of conduct.

Specifically:

- Properly review potential third parties before engaging them to ensure that they have a record of responsible business practices and that their business approach is aligned with that of the company.
- Clarify for third parties the company's expectations regarding how they conduct business for the company, as identified in any agreement or contract; provide them with the company's Code of Business Ethics with the expectation that they follow all applicable topics (certain conflicts of interest will not apply to third parties, though we expect them to inform the company of any potential situations that could conflict with their identified duty to the company).
- Do not use third parties to conduct improper business activities.

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## 8.0 COLLABORATING WITH COLLEAGUES

Our people are our greatest asset. They provide the innovations, drive and spirit that turn good ideas and intentions into practical success. So, it is vital that we create a working environment in which team spirit and commitment to the goals and values of SIS are maintained. The Company will ensure that each employee is treated fairly and with dignity & respect, providing equal opportunity to each one without bias of cast, creed or gender.

### 8.1 Fair Employment

SIS is committed to provide fairness in employment opportunities and has zero tolerance towards discrimination of any kind. We make employment decisions on the basis of an individual's merits and company needs. No decisions shall ever be made based on gender, race, ethnicity, religion, age or other improper characteristics. Equal opportunity shall be provided for career advancement and no decisions will be ever influenced by considerations other than employee's performance, ability and aptitude. Employees will also be provided with the opportunity to develop their potential and to develop their careers further with the company through a transparent & scientific Performance Management process.

### 8.2 Respectful Treatment

Show respect for your colleagues and business partners; never act improperly toward them. Do not engage in any conduct that could be considered as disrespectful, intimidating, aggressive, violent or harassing, including any form of sexual harassment.

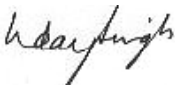

### 8.3 Human Rights

SIS supports the human rights standards (ILO Declaration) and ensures that company operations adhere to these important standards. Thus, in accordance with local legislation and practice we will respect freedom of expression. SIS adheres to employment as Employee's free choice with no use of forced or child labour and we will not discriminate on the basis of gender, colour, ethnicity, culture, religion, sexual orientation or disability.

### 8.4 Health and Safety

SIS places the highest priority on promoting the health and safety of employees whilst at work. We promote a positive workplace where all employees feel safe and protected from harm. We sincerely believe that only then can employees be at their best and effectively contribute to the company's success. To help the company meet this objective, all employee are expected to:

- Follow all laws, regulations and company policies regarding workplace health and safety.
- Attend any training sessions before using equipment that requires training.
- Use protective equipment, clothing and other safety devices for work as required.
- Report to Client representative or controlling authority any unhealthy or unsafe situations that you encounter.
- Never use or remain under the influence of illegal drugs when on duty. Ensure any use of alcohol is restrained and limited to company social functions, and approved by company management.
- Ensure that any medications you use will not interfere with your job duties and especially with operating equipment or vehicles.

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**8.5 Terms of employment**

We at SIS will work towards creating permanent long-term relationships. Employees will be paid for and work hours at least as favourable as the terms established by national legislation or as per agreements with our customers who are the principal employer and on whose behalf we work as security agency.

**8.6 Harassment**

Harassment can be defined as unwanted behaviour, which a person finds intimidating, upsetting, embarrassing, humiliating or offensive. Conduct involving the harassment (racial, sexual or of any other kind) of any employee is unacceptable. Should an employee believe that he or she has been harassed the matter should be raised with the relevant Human Resources Manager who will arrange for it to be investigated without delay, impartially and confidentially.

**8.7 Conflicts of Interest**

All SIS colleagues must avoid business, financial or other direct or indirect interests or relationships which conflict with the interests of the Company, or which divides his or her loyalty to the Company. Any activity which even appears to present such a conflict must be avoided or terminated unless, after disclosure to the appropriate level of management, it is determined that the activity is not unethical or improper, does not compromise integrity and is not detrimental to the reputation and standing of the company.

All employees have a duty to review any potential conflicts of interest with their controlling authority to ensure that any actual conflicts are addressed. Together, you will determine whether to consult with other management or legal counsel.

**8.8 Confidential information**

Employees must not make use of confidential information obtained through their employment for personal gain. The disclosure of confidential information to any third party during or after employment is not permitted unless the disclosure has been appropriately authorised, is for a legitimate business reason and the information is being securely communicated. 'Confidential information' is either information that has been specifically described as being confidential or is otherwise obviously confidential from the surrounding circumstances.

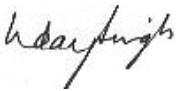

The term 'confidential information' does not include information in the public domain or information which the individual concerned is required by law to disclose.

**9.0 COLLABORATING WITH SHAREHOLDERS**

We commit to creating sustainable, long term value for our shareholders. All shareholders are communicated to openly and transparently within the bounds of commercial confidentiality and regulatory limits.

**9.1 Business Conduct**

We recognise the growing interest in the way we conduct our business. Our shareholders and other stakeholders are entitled to know our values and standards and can expect us to live up to them.

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### 9.2 Engagement

We have an effective and transparent engagement approach with our shareholders, including independently verified reporting arrangements.

### 9.3 Compliance

We comply with the laws and regulations of India, including the listing obligations and governance codes of the Stock Exchange and are therefore required to comply with the rules and regulations of India.

### 9.4 Communications

We ensure that all public announcements are accurate, complete, fair, timely, and understandable and comply with all applicable laws and regulations.

### 9.5 Inside Information

Buying or selling shares (or encouraging others to do so) on the basis of information not publicly disclosed is unethical and prohibited and may amount to the criminal offence of insider dealing.

### 9.6 Share Dealing

We maintain our Share Dealing Code and ensure that all relevant colleagues are made aware of their obligations to uphold it. The code provides a mechanism which will help to prevent dealing in listed securities by an individual which is prompted by knowledge of the affairs of a company which is not public.

## 10.0 COMPLIANCE ASSURANCE

It is extremely important for us to maintain honest, transparent and ethical relationships with governments, statutory & regulatory bodies and officials.

### 10.1 Accounting Control

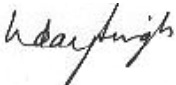

Always comply with the company accounting procedure and controls, and all applicable laws. Properly record all financial data and transactions. SIS does not permit the use of “slush funds” or other unrecorded funds or assets. All disclosure contained in reports and documents filed with securities regulators and other governmental authorities by or on behalf of SIS shall be full, fair, accurate, timely and understandable.

### 10.2 Protection of our Interests

We promote and defend our business interests through co-operation with governments and other organizations, both directly and through bodies such as trade associations, in the development of proposed legislation and regulations that may affect our interests.

### 10.3 Competition

We are committed to competing strongly yet fairly and complying with appropriate competition laws. We do not collude with our competitors to fix prices, rig bids or do other things which fall foul of competition laws.

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## 10.4 Engagement with the Community

We work in partnership with several local, national and international charities to help address the social and environmental needs of the communities in which we operate.

## 10.5 The Environment

As part of our goal to develop a sustainable business, we aspire to make continuous improvements in the management of our environmental impact with emphasis on the need to reduce energy consumption, and waste production.

## 10.6 Bribes and Facilitation payments

We will not give or receive, directly or indirectly for business or financial gain, any financial inducement or improper advantage, or engage in any form of corruption. SIS does not enter into facilitation payments – it is a bribe by any other name.

## 10.7 Compliance with the law

SIS will comply fully with all relevant national and international laws and will act in accordance with local guidelines and regulations, including those which are industry specific, governing our operations.

## 10.8 External reporting

SIS businesses may be required to make statements or provide reports to regulatory bodies, government agencies or other government departments. Care should be taken to ensure that such statements or reports are correct, timely and not misleading. Senior management must be made aware of any sensitive disclosure before it is made.

Care must also be taken when making statements to the media that information given is correct and not misleading.

Prepared by : *[Signature]*

Approved by : *[Signature]*

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## Code of Business Ethics Acknowledgment

I acknowledge that I have received the Code of Business Ethics (the "Code") and am responsible for familiarizing myself with the standards it establishes. I am aware of my duty to seek guidance when unsure of the proper course of action.

I understand the company's expectations that I

- act with honesty and integrity when conducting company business and
- follow fully and abide by the standards set out in the Code.

I understand that if I breach the standards in the Code, I can be subject to disciplinary action, up to and including termination of employment. In addition, I understand that certain breaches could result in civil or criminal prosecution.

I understand that I have an on-going obligation to notify the company if I become aware of any breaches of this Code or personal conflicts of interest at any time in the future.

Name of the Employee :-

( Signature )

Date :-

Prepared by :

Nature of Amendment

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