

# **BUSINESS CONDUCT POLICY**

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**SFO TECHNOLOGIES**

A NeST Group Company

CREATING INNOVATIVE SOLUTIONS

Certain Ethical standards are the basis of Business conduct policy of SFO Technologies Private Limited (SFO) which applies to all employees, agents, directors and officers (referred to in this document collectively as "employees") of SFO, its subsidiary, Sub-Subsidiary, Associates and Affiliate companies functioning at various geographical locations.

**Guiding principles of Business conduct policy are listed**

**below:-**

- All employees deserve fair and equal opportunity, free from discrimination.
- No employee will allow outside interference or personal relationships to affect his/her responsibility to SFO.
- All SFO employees will operate within the law in carrying out their duties.
- Employees will handle the assets of SFO carefully.
- All SFO employees have a responsibility to work safely and in an environmentally responsible manner.
- SFO employees are ambassadors of the company and are required to act ethically and deal fairly with their fellow employees and third parties in the discharge of their business responsibilities. Employees should at all times consider carefully the image they project.
- Employees will, to the extent their duties require them to deal with customers, suppliers or competitors, ensure that they are familiar and comply with competition and antitrust laws.
- Since SFO operates internationally, all employees will, to the extent their duties require them to have knowledge of international trade laws, ensure that they are familiar and comply with these laws and regulations.

- Employees will, to the extent their duties require them to have knowledge of anti-bribery and corruption laws, ensure that they are familiar and comply with these laws.

The application of the Business Conduct Policy is every employee's responsibility and interpretive support is available from Legal and Secretarial Department, This policy must be an integral part of each employee's daily work practice. It provides an important reference point to assist in the making of business decision.

### **Fundamental Principles**

SFO and all of its subsidiaries have established this policy as a guide to the conduct of their business dealings in accordance with high ethical standards. Such conduct is essential to the success of SFO, and to the success of its employees. All employees who hold leadership responsibilities in SFO must provide employees with fair and honest leadership and must lead by example.

Following Fundamental Principles of appropriate business conduct have been established to be pursued by all employees, directors and officers of SFO (collectively referred to in this document as "employees"). They are applicable in all countries in which SFO operates, unless the laws of those countries require otherwise.

- **Equal Opportunity**

SFO is committed to providing a work environment that enables all employees to pursue their careers free from discrimination. No personal relationship between an employee and any other employee under his or her leadership shall compromise the principle that employees who hold leadership responsibilities must treat all other employees in a fair and equal manner.

- **Conflict of Interest**

Employees of SFO, in discharging their duties, must act honestly and in good faith with a view to the best interests of SFO. Employees must avoid conflict or the potential for a conflict between their personal interests and the interests of SFO.

- **Compliance of Law**

All employees in discharging their duties must comply with the laws of the countries in which SFO carries on business activities.

- **Fiscal Integrity and Responsibility**

All employees must handle physical and intellectual assets of SFO with integrity and with due regard to the interests of shareholders, creditors, employees and other parties affected by SFO business activities.

- **Good Ambassadorship**

All employees are ambassadors of SFO, and as such are, in the discharge of their business responsibilities, required to act in an ethical manner and to deal fairly with their fellow employees and third parties.

- **Antitrust/Competition**

SFO has specific policies directed toward compliance with laws that promote competition. These laws are sometimes referred to as anti-trust laws. All employees, to the extent their duties require them to have knowledge of such laws, are expected to understand and abide by these policies and to strictly adhere to these laws.

- **Anti-Corruption**

Employees must also comply with all applicable anti-bribery laws. These laws prohibit offering, giving or receiving anything of value to or from any person, organization, government or official, for the purpose of obtaining or retaining an advantage in business.

- **Application of Policy**

SFO expects that all employees will conduct themselves according to high ethical standards. This policy is therefore not intended to be an exhaustive set of rules, but rather a guide to ethical behavior. Employees are accordingly required to comply not only with the specific content of the policy, but more generally, to act in a reasonable and ethical manner, and to support their fellow employees in doing so.

An employee who knowingly fails to comply with this policy, or who knowingly permits, condones or acquiesces in the failure of an employee under his or her leadership to comply with this policy, will be considered to be in violation of his or her obligations as an employee and will be subject to appropriate disciplinary action up to and including termination. Each leader is responsible for ensuring the expectations contained in this policy are communicated to all employees under his or her leadership. This policy establishes mechanisms for reporting and addressing noncompliance and for routinely assessing SFO's operations and activities to ensure compliance with the policy and with the law. Employees who are aware of or suspect non-compliance with this policy are expected to report the noncompliance in accordance with these provisions. Any retaliation or threatened retaliation against an employee for reporting such actual or suspected non-compliance by others will be considered a serious violation of this policy, resulting in appropriate disciplinary action up to and including termination.

Notwithstanding anything to the contrary in this Business Conduct Policy, no provision of this policy may be waived for a director or executive officer of SFO unless the waiver is made by the Board of Directors or a Committee of the Board, and such waiver is promptly disclosed to shareholders.

- **Questions**

If in doubt about any of the provisions or the application of this Business Conduct Policy, employees should contact:

⇒ Their Team Leader.

⇒ any member of the Legal and Secretarial department.

### **CHIEF COMPLIANCE OFFICER**

The Corporate Compliance Officer will serve as the Chief Compliance Officer. Chief

Compliance Officer has overall responsibility for ensuring effective implementation of the Ethics and Compliance Program throughout SFO, including this policy and all other policies referred to in this policy. The Corporate Compliance Officer is further responsible for ensuring that these policies are effectively communicated and enforced throughout SFO.

Chief Compliance Officer is also responsible for coordinating the roll-out of SFO Ethics and Compliance Program and this Business Conduct Policy throughout the organization, as well as coordinating training programs on specific elements of this and other policies and applicable law.

Chief Compliance Officer periodically, but not less than once a year, report to the Executive Leadership Team, the Board of Directors and/or the Audit, Finance and Risk Committee of the Board on the implementation, conformance with and administration of this Policy.