

# Relationships with Suppliers, Vendors and Business Partners

It is imperative that we maintain a clean and professional relationship with our business partners, suppliers and vendors. These relationships should be strongly governed and influenced by our code of ethics and the general policies and rules of the Company.

Considering the complexities of the general law of the land, our internal value systems and the business environment in which we operate and conduct our business it is important to ensure that our relationships with our business associates do not attract scrutiny or investigation which could result in harming the reputation of our Company as well as individuals.

## Guidelines for building relationships with suppliers, vendors and business associates:

- Keep all business terms, deals, contracts, transactions and understandings above board by capturing them in a business document, contract or a memorandum of understating or any other standard legal document or practice
- Ensure that all business understandings are adequately protected and covered by appropriate laws of the land governing such transactions. Whenever in doubt seek advice or legal opinions from other competent colleagues / departments or authorized external consultants and advocates appointed by the company for this purpose..
- Avoid completely verbal or personal assurances on a business deal or contract. It must invariably be recorded in a legal document or in the least by recording the minutes of business meetings. This especially applies to business deals and contracts that result in making or receiving payments.
- Accepting gifts, gift coupons, personal discounts on products, exchange offers, sample products, product trial offers, money or any other form of gratification, directly or indirectly, during the course of or after entering in to and completing a business deal or contract would tantamount to a breach of this ethics policy.
- Do not accept favors or arrangements whereby business associates provide services to you, your relatives either at your residence or in any other location or public place or establishment. Unless prior written approval is obtained from the company refrain from utilizing the services of business associates to buy, sell, procure or service and repair personal property like cars, real estate, electrical / electronic gadgets, personal computers. Refrain from using the services of electricians, plumbers, masons, interior decorators or civil contractors and material suppliers for personal use if they are providing similar or such services to the company.
- Our business associates must be treated with the utmost respect and professionalism.
- Refrain from bestowing favors, preferential treatment, sharing of confidential data, price sensitive information or giving undue advantage to our business associates in the course of negotiating and finalizing any business transaction. The systems you adopt have to be reflective of and be enshrined in such an approach to our business practices and relationships.
- Refrain from appointing or utilizing the services of vendors and suppliers who are other employees, associates or relatives of other employees, personal friends and relatives. You must establish the relationships of our business associates with other employees of the company.
- It is your duty and responsibility to ensure that we are associated with business associates whose credentials are impeccable and whose value systems and business ethics match completely in all respects with those of our company. You must conduct a formal reference check on critical vendors and suppliers and obtain written endorsements and recommendations with regard to their reliability, business practices and values before entering into a formal agreement or contract. These credentials should be periodically monitored and validate to protect the interests of the Company.
- Refrain from entertaining or entering into a business relationship with vendors and business associates who have or are facing legal prosecution for breach of contract or the general laws of the land. You must obtain such an undertaking from them before entering into any business transaction.
- Ensure that you are empowered or authorized to enter into a business deal or contracts with our business associates and that the terms of such transactions are completely acceptable to the Company. You must ensure that the interests of the company are protected at all times.