



VSL LOGISTICS

Vendor Code of Conduct



VSL Logistics Solutions Pvt. Ltd.

(A subsidiary of VSL Ventures Pvt. Ltd.)

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CIN U63030WB2019PTC234918



Code of Conduct for Vendors

Introduction

As outlined by the VSL Logistics Code of Conduct, VSL Logistics Solutions Private Limited and its direct and indirect subsidiaries (“**VSL Logistics**” or the “**Company**”) are committed to conducting their business in an ethical, legal, and socially responsible manner. VSL Logistics considers its suppliers to be an integral and indispensable part of its business and believes that a reliable and sustainable supply chain is critical for a responsible and efficient organisation. The Vendor Code of Conduct (“Code”) outlines VSL Logistics’ expectations for supplier conduct in relation to ethics, labour and human rights, health and safety, environmental protection, and management practices.

Applicability

VSL Logistics requires its suppliers to comply with all applicable laws and regulations and operate in accordance with the principles and requirements outlined in this Code. This Code goes beyond compliance with applicable laws by drawing upon internationally recognized standards to advance social and environmental responsibility. When differences arise between standards and legal requirements, the stricter standard or guidelines shall apply, in compliance with applicable laws. VSL Logistics will assess its suppliers’ compliance with this Code, and any violations of this



Code may jeopardize a supplier's business relationship with VSL Logistics, up to and including termination. This Code applies to all suppliers (including service providers and contractors) of VSL Logistics across all geographies.

Principles of Supplier Conduct Overview

VSL Logistics is committed to operating its businesses conforming to the highest moral and ethical standards. The Company's stellar reputation and success as a business entity has been defined by the powerful commitment and adherence to the core values and principles expressed in the VSL Logistics Code of Conduct. The VSL Logistics Code of Conduct is a bedrock on which we base our individual, as well as leadership commitments to core VSL Logistics values. It outlines our commitment to each of our stakeholders, including the communities in which we operate, and is our guiding light when we are sometimes faced with business dilemmas that leave us at ethical crossroads. The Company's suppliers should strive to achieve the highest standards of ethics, business conduct, working conditions, and environmental management. The supplier principles are further elucidated under six categories (i.e. Ethics and Transparency, Labour and Human Rights, Environment, Health and Safety, Anti-Corruption and Anti-bribery, and Information Security) The Supplier Code of Conduct also covers avenues for reporting concerns in event of a breach of the Code and accountability provisions. Suppliers shall read, understand, and affirm compliance with this Code. VSL Logistics expressly retains the right to unilaterally modify or amend this Code, at its sole discretion, with or without prior notice to Suppliers.

1. Compliance with Applicable Laws and Regulations

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VSL Logistics appreciates all the efforts performed by its Vendors to maintain the highest ethical standards in their business interactions. By upholding these standards, they help enable VSL Logistics to do the same, while also contributing significantly to our success. This Code helps Vendors fully understand VSL Logistics' commitment to complying with the laws, rules and regulations applicable to the engaged service. For the purpose of this Code, Vendor refers to an organization, independent contractor, individual or other non-affiliated entity engaged by VSL Logistics to provide goods and/or services to VSL Logistics or its clients. The definition is inclusive of domestic or international business partners, merchant acquiring, payment processing and business process management services providers; sales agents, sales agencies, delegates, Vendors, suppliers, contractors, consultants and related entities acting on behalf of VSL Logistics, either directly or indirectly. It excludes wholly owned subsidiaries of VSL Logistics and their employees. Code of Ethics for Vendors violation to this Code, which includes a failure to report potential violations by others will be regarded as a serious offense and may result in termination of the business relationship with VSL Logistics.

2. Non-compliance

Unless explicitly and mutually agreed upon by VSL Logistics and the Vendor, all the listed expectations will be treated by VSL Logistics as imperative requisites in the context of the relationship with the Vendor.

Violation of this Code of Conduct: Vendors shall notify VSL Logistics upon discovery of conduct which is inconsistent with this Policy and take timely and



appropriate remedial or corrective actions in such situations, and if necessary, coordinating such actions with VSL Logistics.

VSL Logistics may assess the compliance of Vendors with this Code. Any violations of this Code may jeopardize the Vendor's business relationship with VSL Logistics up to, and including, termination of ongoing relationship as well as debarment from further activities involving VSL Logistics.

VSL Logistics shall coordinate with Vendors and their representatives as well as with relevant national or local authorities, at its discretion, to recover VSL Logistics resources determined to have been misused or misappropriated in violation of this Code of Conduct.

VSL Logistics reserves the right to notify national or local authorities of violations without notification to the Vendor, if disclosure may jeopardize further law enforcement efforts to identify responsible parties or recover funds.

3. Anti-bribery and Anti-corruption:

VSL Logistics does not tolerate any form of bribery or corruption and actively supports all efforts to fight bribery and corruption. Vendors shall comply with all applicable laws, statutes, regulations, codes, et al relating to anti-bribery and anticorruption on all applicable laws. VSL Logistics expects its Vendors to comply applicable anti-bribery and anticorruption laws. There are instances when Vendors will be expected to have policies and procedures in place to affirm the integrity of their organizations' information. If requested, Vendors have an obligation to provide accurate and



complete information to VSL Logistics about the status of financial, operational, and compliance risks and controls related to their business with VSL Logistics. Vendors who believe they have been asked to withhold information from auditors should immediately report their concern. Vendors are responsible for submitting truthful, complete and accurate data, and are required to appropriately document services in their reports.

These expectations require from all Vendors to warrant and represent to VSL Logistics that neither they, nor any of its officers, directors, employees, agents or other representatives, have performed, or will perform, any of the following acts in connection with their business relationship with VSL Logistics:

(i) pay, offer or promise to pay, or authorize the payment of, any money; give or promise to give, or authorize the giving of, any services or anything else of value, either directly or through a third party, to any official or employee of any governmental authority or instrumentality, or of a public organization, or of any agency or subdivision thereof, or to any political party or official thereof or to any candidate for political office for the purpose of any of the following:

(a) Influencing any act or decision of that person in his official capacity, including a decision to fail to perform his official functions with such governmental agency or instrumentality or such political party;

(b) Inducing such person to use his influence with such governmental agency or instrumentality or such public international organization or such political party to affect or influence any act or decision; or



(c) Securing any improper advantage.

(d) VSL Logistics shall have a right of action against the Vendor for the amount of any monetary payment or thing of value made or given by the Vendor in breach of any of such covenants.

4. Labour and Human Rights

VSL Logistics believes all workers deserve to be treated with the utmost dignity and respect, in a fair and ethical workplace upholding the highest standards of human rights.

Health and Safety: Vendors shall provide and maintain a safe work environment and integrate sound health and safety management practices into their operations. Workers shall have the right to refuse unsafe work and to report unhealthy working conditions. Vendors shall obtain, keep current and comply with all required health and safety permits.

Child Labour

- Vendors will not use child labour.
- Workers below the age of 18 should not be involved in activities likely to jeopardize their health, safety or morals or interfere with their compulsory education.
- Vendors may be required to disclose any workers under the age of 18 and detail the specifics of their job functions, including what, if any, support they may be providing to VSL Logistics.



Prevention of Involuntary Labour and Human Trafficking: Involuntary labour includes the transportation, harbouring, recruit, transfer, receipt, or employment of persons by means of threat, force, coercion, abduction, fraud or payments to any person having control over another person for the purpose of exploitation. Vendors shall ensure that they do not rely on involuntary labour. Vendors shall not traffic persons or use any form of slave, forced, bonded, indentured or prison labour. Vendors shall not withhold workers' original government-issued identification and travel documents. Vendors shall ensure that workers' contracts clearly convey the conditions of employment in a language understood by the workers. Vendors shall not impose unreasonable restrictions on movement within the workplace or upon entering or exiting VSL Logistics-provided facilities. Workers shall not be required to pay employers' or their agents' recruitment fees or other similar fees to obtain their employment. Vendors shall ensure that recruitment agencies they use are compliant with the provisions of this Code and the law.

Anti-Discrimination

- Vendors will not discriminate in screening, hiring, or employment practices based on race, colour, age, sex, gender, gender identity, gender expression, sexual orientation, marital status, ethnicity, national origin, caste, disability, family status, social origin/socio economic background genetic information, medical condition, pregnancy, religion, political affiliation, union membership, covered veteran status, or body art.



- Vendors will not permit harassment, sexual harassment, corporal punishment, inhumane treatment, bullying, and threats of physical violence.

Anti-Harassment and Abuse: Vendors shall keep their workplace free of harassment and abuse. Vendors shall not threaten workers with, or subject them to, harsh or inhumane treatment, including but not limited to verbal abuse and harassment, psychological harassment, sexual harassment, mental or physical coercion.

Staff behaviour when working for the VSL Logistics: Vendors staff shall demonstrate professional behaviour and appropriate conduct at all times with VSL Logistics staff, VSL Logistics partners and other constituents, inside and outside the VSL Logistics' premises and, when it is the case, during any events organized by VSL Logistics.

Labour Standards

VSL Logistics is committed to developing an organizational culture which implements a policy of support for internationally recognized human rights and labour standards. Consequently, VSL Logistics expects its Vendors to set the same standards. In general, Vendors shall identify their own human rights risks and provide adequate remedy to mitigate any such risks. However, at a minimum, Vendors and other third-party resources must adhere to the human rights policy.

Involuntary Labour

- Vendors will not use any forced, compulsory or involuntary labour, whether bonded, indentured, or imprisoned.



- Vendor employees (including augmented/temporary staff) shall be able to terminate their employment within reasonable notice.

5. Business Ethics

Ethical Dealings: Vendors will operate with integrity, in an ethical manner and in compliance with all applicable laws, rules and regulations applicable to their industry and place of business. Vendors will not engage in bribery, corruption, embezzlement, extortion, kickbacks, excessive commission, inducements or fees and any other prohibited business practices.

Vendors are expected to:

- Recognize and avoid situations that can create an actual or apparent conflict of interest when working with or on behalf of the VSL Logistics. Conflicts of interest can occur if a personal, social, financial, professional, or political activity interferes or appears to interfere with (1) a Vendor's ability to perform its work with or on behalf of VSL Logistics effectively and objectively, or (2) the interests of VSL Logistics. For example, it is a conflict of interest for a Vendor to allow an VSL Logistics employee to hold a position, provide independent consulting or services, or have a financial or business relationship with the Vendor.
- Not engage in bribery, corruption, embezzlement, extortion, kickbacks, excessive commission, inducements or fees and any other prohibited business practices of any kind. VSL Logistics has zero tolerance for bribery or corruption of any kind and prohibits Vendors from paying improper facilitation payments.



- Adhere to applicable laws and regulations when exchanging gifts or business courtesies and avoid even the perception of impropriety. While working with or for VSL Logistics, Vendors may only offer or accept non-cash gifts, meals, or entertainment when doing so:
 - a) Promotes a successful working relationship and overall goodwill
 - b) Relates to a legitimate business interest
 - c) Is reasonable in value
 - d) Does not create an actual conflict of interest or divided loyalty
 - e) Occurs at an appropriate venue
 - f) Is not prohibited by the offerer or recipient's business practices; and
 - g) Does not create the appearance of an improper attempt to influence a business decision
- Comply with all applicable trade laws and regulations, including obtaining proper export authorization, establishing eligibility of export recipients, and securing all required licenses and documentation as well as applicable export/import laws and regulations.
- Comply with applicable privacy, data protection and data exportation/importation laws and regulations.
- Not represent themselves as employees (including augmented/temporary staff) or agents of VSL Logistics.
- Not use VSL Logistics' trademarks, intellectual property, or confidential information without prior authorization from VSL Logistics.



- Not disclose its relationship with VSL Logistics without prior authorization from VSL Logistics, excluding cases where required by law, regulation or to comply with an active law enforcement investigation.
- Not engage in any activity that may adversely impact VSL Logistics' reputation, analytic impartiality or create an actual or potential conflict of interest, or any appearance of a conflict, with VSL Logistics. This includes but is not limited to taking any such action on any type of social media platform. Vendors must comply with all applicable regulations and take the necessary steps to ensure that VSL Logistics business is conducted only with reputable parties that are financed only from legitimate sources.

6. Confidentiality:

- The Vendors undertakes that it shall strictly maintain secrecy and confidentiality and shall not disclose, divulge or reveal during the continuance of the service or any time thereafter the Confidential Information including information concerning the prices of the products, business, affairs, customers, clients or suppliers of the VSL Logistics or any part thereof, disclosed, communicated or given relating to the marketing strategy, distribution set up, database of customers or any other information relating to distribution and supply of products of the VSL Logistics, to any person, firm, body corporate or any authority and shall ensure that the same is kept strictly confidential;
- The Vendor shall not use the VSL Logistics' Confidential Information for any purpose other than to perform its obligations under this Agreement. The Vendor



shall have in place industry-standard policies, procedures, training programmes and confidentiality agreements so as to ensure that its employees are able to identify and label confidential information disclosed by VSL Logistics. The Vendor will upon reasonable written notice disclose to the VSL Logistics on a regular basis details of its policies, procedures and standard documents relating to confidentiality.

- The Vendor acknowledges and understands that any breach of confidentiality shall entail damages to the VSL Logistics, which cannot be estimated in terms of money; hence the Vendor undertakes to maintain the confidentiality of Confidential Information.
- The Company shall remain the sole owner of any Intellectual Property Rights in the products, and all rights related to the product that may be developed or derived in connection with the products, whether now or anytime in the future. The Company will reserve all rights not expressly granted to the Vendor.

7. Wages, Benefits and Working Hours

Supplier shall pay at least the minimum wage and provide any benefits required by law and/or contract to its workers. All legally mandated benefits viz. leaves, social security, insurance, etc. shall be provided by the Supplier to its employees. Deductions, if any, from wages shall be made in strict compliance with the applicable laws. Supplier shall not use deductions from wages as a disciplinary measure. Use of temporary and outsourced labour shall be within



the limits of the local laws. Supplier shall comply with applicable laws and regulations on working hours, overtime, and maximum work hours.

8. Fair Treatment

- Vendors will treat its employees (including augmented/temporary staff/contract labour) with dignity and respect. Physical abuse, the threat of physical abuse, sexual or other harassment, verbal abuse or any other form of intimidation are prohibited.
- Vendors will not retaliate against employees (including augmented/temporary staff) who reports abuse, discrimination, ethical concerns or violations of law.

9. Health & Safety

Work Environment

Vendors will provide employees (including augmented/temporary staff) with a safe and healthy workplace in compliance with all applicable laws and regulations. Vendors will take adequate steps to prevent accidents and injury to health at work including providing workers with appropriate workplace health and safety information and training.

Sanitation, Fire and Water

- Vendors will provide clean toilet facilities, access to clean water, and adequate heat and ventilation.



- Vendors will ensure physical facilities where employees (including augmented/temporary staff) work from have sufficient fire prevention, alert and suppression systems, including having sufficient facility exit points for escape.

Emergency Preparedness and Response

Vendors will identify and assess emergency situations and minimize their impact by having adequate emergency preparedness plans and response procedures to ensure their employees (including augmented/temporary staff/contract labour) health and safety. Vendors are to maintain fire and emergency building evacuation procedures.

10. Vendor Environmental Responsibility

Protection of the Environment

- Vendors will comply with all applicable environmental laws and regulations.
- Vendors are expected to operate in an environmentally responsible manner and strive, as far as practical, to manage and minimize negative environmental impact of its operations, products and services during their entire life cycle, by considering factors including use of energy, greenhouse gas emissions, water, biodiversity, waste, hazardous materials and other natural resources.

Environmental Management System

Vendors will continually evaluate the need for an environmental management system detailing the process of managing their environmental impacts and implement as appropriate. Examples of which include internationally recognized certification or



accreditation schemes that demonstrate the Vendor's ability to apply environmental management measures that conform to the relevant international standards on certification and environmental management.

11. Compliance and Monitoring

Vendors must notify VSL Logistics upon becoming aware of any negative or adverse publicity concerning the Vendor's business or any product or service the Vendor provides to VSL Logistics, or any event or circumstance related to the Vendor or its business that could be reasonably expected to cause negative or other adverse publicity concerning VSL Logistics. Vendors confirm by the signature of a person authorized to agree to this COC that they have received, read, understood, and will comply with this COC.

To facilitate the monitoring of suppliers' compliance with this Code of Conduct, VSL Logistics expects suppliers to:

- Develop and maintain all necessary documentation to support compliance with the described standards; such documentation must be accurate and complete;
- Provide VSL Logistics' representatives with access to relevant records, upon VSL Logistics' request;
- Allow VSL Logistics' representatives to conduct interviews with the supplier's employees and with management separately;
- Allow VSL Logistics' representatives to conduct announced and unannounced site visits of supplier locations; and



- Respond promptly to reasonable inquiries from VSL Logistics is representatives in relation to the implementation of the Code of Conduct.

12. Sanctions

Breach of the Code of Conduct may result in actions being invoked against that supplier, in addition to any contractual or legal remedies. The actions applied will depend on the nature and seriousness of the breach and on the degree of commitment shown by the supplier in breach to its obligations under the Code of Conduct. The range of actions available to be imposed on the supplier includes but is not restricted to the following:

- Formal warnings – that the continued non-compliance will lead to more severe actions;
- Disclosure of nature of breach to all VSL Logistics subsidiaries and associate companies;
- Withholding of amounts due and payable
- Immediate termination of contract, without recourse;

VENDOR ACKNOWLEDGEMENT

I certify that we have received, read and understood and will abide by VSL Logistics' Vendor Code of Conduct.



VSL Logistics

Representative

Job Title

Signature

Date