



## **M\*MODAL CODE OF ETHICS FOR CONDUCT OF BUSINESS WITH VENDORS**

### **POLICY STATEMENT**

M\*Modal Global Services Private Limited (M\*Modal) is committed to ensuring a high standard of ethical trade practices across all its locations. M\*Modal conducts its business across all locations in accordance with the provisions of this Code of Ethics (“the Code”) and expects its Vendor(s) to observe the Code’s provisions and to demonstrate a similar commitment to an ongoing programme of ensuring and, where necessary improving ethical practices.

### **SCOPE OF THE CODE**

The Code applies to all areas of M\*Modal’s business and to its direct Vendor(s) as well as to goods and services sourced by M\*Modal. M\*Modal requires all its direct Vendor(s) to observe the provisions of the Code and requires that such Vendor(s), in turn, obtain similar compliance with its provisions from their Vendor(s).

M\*Modal will not place business with any particular supplier nor exclude any other from providing goods or services on the grounds of favoritism or preference based on any consideration other than good value, service and a proven ability to meet its high standards and specifications. The Code will be continuously monitored and updated as and when changes in the scale and nature of our operations occur.

All parties to whom the Code applies are required to comply with applicable national and international laws. Where the provisions of the Code afford greater protection than national law, the terms of the Code prevail.

### **OBJECTIVES OF THE CODE**

The objectives of the Code are;

- to set out a clear statement of M\*Modal policy, and
- to promote the adoption and improvement of ethical practices globally, and
- to implement effective processes for improvement of trade practices.

### **THE CODE – M\*MODAL’S CORE REQUIREMENTS**

M\*Modal will not engage in business with any Vendor(s) who does/do not meet M\*Modal’s Core Requirements and M\*Modal will be entitled to terminate any contract with any Supplier who is found to be non-compliant with any of the Core Requirements. Such termination on the part of M\*Modal may be without notice and shall be without liability of any description on the part of M\*Modal (whether to the Vendor(s) or any third party contracted by the Vendor(s)). M\*Modal’s Core Requirements are as follows;

### **M\*Modal Global Services Pvt. Ltd.**

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- M\*Modal shall not do business with a close relative of any employee unless expressly authorized in writing to do so by the Company Secretary & Chief Compliance Officer of M\*Modal, after the relationship has been disclosed.
- Vendor(s) must not have any other direct relation or connection in any manner to any of the employees of M\*Modal, so that the dealings are free from the influence of any conflicting interest.
- Vendor(s) must not engage in bribery, corruption or other similar unethical practices in order to gain competitive advantage.
- Vendor(s) must conduct their businesses in an ethical manner and must not seek to gain competitive advantage by means of unethical or dishonest practices including without limitation; kickbacks, the provision of gifts, favours or services.
- Vendor(s) shall not furnish or offer to furnish any gifts, entertainment, meals, or anything of value to any person related with M\*Modal. Such items may be provided to, officials and employees, if they are reasonable complements to business relationships, of modest value, and not against the law. Giving or receiving money or a cash equivalent as a business gift is strictly prohibited.
- Vendor(s) must adopt effective systems (including the appointment of a named individual with responsibility for compliance with the Code) for the implementation of the provisions of the Code by Vendor(s) and for monitoring and documenting compliance with its provisions to the satisfaction of M\*Modal. Vendor(s) shall in turn be responsible for implementing monitoring and recording the compliance of its own Vendor(s).

## NON-COMPLIANCE

- By accepting a Purchase Order or any similar document from M\*Modal or by entering into an agreement or any similar document with M\*Modal for the supply of any goods or services to M\*Modal, the Vendor(s) hereby agree(s) and accept(s) the terms of the Code.
- Without prejudice to the provisions of the Code or the terms of any Purchase Order or any similar document from M\*Modal or any agreement or similar document between the Vendor(s) and M\*Modal, M\*Modal shall be entitled in its sole and absolute discretion to terminate all contracts and/or arrangement with the Vendor(s) with immediate effect and without any liability in the event that the Vendor(s) are not fully compliant with the Core Requirements at any time, or if, in the reasonable determination of M\*Modal, the Vendor(s) shall have failed to demonstrate to the satisfaction of M\*Modal, a genuine willingness to work towards meeting all of the provisions of the Code within a reasonable time, or if, it has been brought to the reasonable notice of M\*Modal that the Vendor(s) has/have violated or acted against the provisions of the Code in any manner whatsoever.
- The Vendor(s) hereby also agree(s) that in case they discover any event of a questionable, fraudulent, or illegal nature which is, or may be, in violation of the Code, they shall immediately report such event to the Company Secretary & Chief Compliance Officer of M\*Modal either in person or by calling his office on +91 22 33077182 or by writing to him at [agnelo.rodriques@mmodal.com](mailto:agnelo.rodriques@mmodal.com). Such reports may be made without fear of retaliation of any kind.

- No adverse action will be taken against any Vendor(s) for complaining about, reporting, participating or assisting in the investigation of a suspected violation of the Code, unless the allegation made or information provided is found to be wilfully and intentionally false. To the maximum extent possible, M\*Modal will maintain utmost the confidentiality in respect of all the complaints received by it.