

Sidvin Core-Tech (I) Pvt. Ltd.

# Code of Conduct

October 2009

Revision No. A1





## COMPANY PROFILE

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It's been a decade of engineering excellence driven by values to reach the position of market leader in Engineering Design Services in the offshore oil and gas industry vertical. Sidvin has been at the fore front in addressing growing market demands for the complex oil and gas exploration and production systems by partnering with global leaders in this segment.

Sidvin has also proven its dynamic capabilities in chemical plants and process industries as diverse as Aero Space, Paper and Pulp and Titanium Di-oxide. Sidvin delivers engineering solutions on time that pass through stringent QA and are cost effective.

It's the ability to deliver projects against stiff deadlines achieved with planning, coordination, effective use of the latest tools and technologies, skilled human resources and cost consciousness that have been the success story of Sidvin.

A transparent and proactive relationship with its partners has helped Sidvin to successfully maintain relationships over the years. This has translated in customers to look at Sidvin as a Partner in Engineering rather than an Engineering Subcontractor.



## OUR PRINCIPLES TOWARDS OUR STAKEHOLDERS

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- A) Towards Customers:
  - a. To provide highest standards of quality in all services without compromise.
  - b. To provide cost effective solutions while sharing its best practices with its customers to improve productivity.
  
- B) Towards Employees:
  - a. To inculcate a culture of pride and ownership with its employees.
  - b. To provide latest tools and technologies that promotes professional and personnel growth.
  
- C) Towards Vendors
  - a. To support fair competition and work towards long term relationships.
  - b. To jointly improve environmental and social performance.
  
- D) Towards Society
  - a. To support and contribute to the social welfare in the communities where we operate in with a focus on basic education.
  - b. To promote business practices free of corruption.
  
- E) Towards Environment
  - a. To minimize the negative impact of our activities on the environment.
  
- F) Towards Shareholders
  - a. To build knowledge and systems that will bring in more revenue to the shareholders.
  - b. To enhance the organisations growth options to ensure continual growth.
  - c. To achieve high standards of corporate governance.



## GENERAL RESPONSIBILITIES

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This document clarifies the responsibilities of Sidvin and of its employees to each other, to clients, partners, shareholders, suppliers, society and to the environment.

### **Application**

The Sidvin Code of Conduct applies to all employees and management team.

### **Accountability and compliance**

Sidvin's board of management is responsible for ensuring this code is communicated, understood and observed by all employees. Day to day responsibility is delegated to senior management. They are responsible for implementing the code, and if necessary provide more detailed guidance and training tailored to specific functions and local needs. Assurance of compliance is given and monitored every year and subject to review by the board of management supported by the audit committee.

We are implementing this code by

- Active internal communication.
- Introducing the code in our internal training sessions for both new and current personnel.
- Asking senior management to sign off for compliance with the code on a yearly basis.
- Referring to the Code in our labour contracts with employees.
- Keeping records of code violations if any that serve as a reference book for similar situations in the future
- Auditing suppliers on compliance with the code on a yearly basis.

Employees, suppliers and customers can ask questions and report non-compliances with the Sidvin Code of Conduct to the management.

Sidvin's Code of Conduct is part of all contracts with suppliers.



## RESPONSIBILITIES TO CLIENTS

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Clients rely on Sidvin for Quality Engineering Deliverables.

We therefore have the responsibility for

- supplying high quality services
- supplying services with a focus on safety and environmental preservation
- providing a competitive market price
- meeting the agreed delivery time
- showing respect for the wishes, interests and ethical standards of customers, in all aspects of the transactions
- avoiding conflicts of interest
- keeping client's information confidential
- Informing customers properly and in good time
- Supporting clients to adhere to globally agreed industry standards where applicable
- Following health and safety standards to minimize risk to customer projects
- Sharing best practices with clients to enhance values of services and reduce customer costs



## RESPONSIBILITIES TO EMPLOYEES

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Employees contribute a considerable portion of their time, knowledge and expertise to Sidvin.

We therefore have the responsibility for

- pursuing a personnel policy in which the best possible use is made of each person's skills and personal development is encouraged
- offering good and competitive terms of employment and safe and healthy working conditions
- pursuing an employment policy following the principles of equal opportunity
- preventing any discrimination on the basis of sex, age, race, religion, nationality or disability
- minimizing risks for health and safety incidents by
  - providing appropriate training to all relevant personnel.
  - Developing and using engineering and technology know-how to improve health and safety at the facilities we design.
  - co-operating with clients, project partners and suppliers to improve health and safety performances.
  - Measuring health and safety performance and communicating our progress on a regular basis.
- preventing undesirable conduct such as intimidation, harassment and abuse of authority
- communicating in a honest and clear manner
- being open to suggestion, ideas and criticism
- avoiding conflicts of interest between private activities and the employee's role in the company's business, particularly in their relations with clients, competitors and



suppliers

- not asking anyone to break the law
- preventing, as far as possible, problems of conscience in the performance of their work and striving to find a proper solution to them where these still arise
- establishing the means for employees to report suspected irregularities
- applying anti drug, anti smoking and anti alcohol abuse policies
- providing a clear framework of operating procedures to promote efficiency and to prevent mistakes
- preserving employee privacy and confidentiality of employee records
- creating a climate in which employees are encouraged to adhere to this code
- adhering to applicable national and international human rights standards
- adhering to the fundamental ILO conventions regarding child labour
  - preventing the employment of children under the minimum age of in any case, shall not be less than 18 years old
  - preventing the use of any form of forced labour



## RESPONSIBILITIES TO SUPPLIERS

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Suppliers provide Sidvin with the products and services that Sidvin subsequently uses.

We therefore have the responsibility for

- selecting suppliers on the basis of generally accepted market considerations
- systematically offering host country suppliers, as a minimum, a fair chance to provide products and services and making material efforts to enhance their capabilities through guidance and transfer of know-how
- paying market prices and making reasonable demands
- striving for long-term stability in the relationship, in exchange for value, quality, competitiveness and reliability
- paying suppliers on time, according to the agreements made
- being open and reliable in all our activities
- not accepting cash gifts or any substantial non-cash gifts (including entertainment)
- selecting suppliers who do adhere to the applicable national and international standards and to the principles set out in this code
- monitoring compliance with this code by suppliers



## RESPONSIBILITIES TO SOCIETY

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Society provides Sidvin the social and physical infrastructure for entrepreneurship.

We therefore have the responsibility for

- respecting human rights as formulated in the Universal Declaration of Human Rights
- not granting cash gift or non-cash gift for the purposes of obtaining a contract. In general, gifts are only acceptable if such practice is accepted, locally and in the industry, as a token of appreciation and is in compliance with applicable laws
- not granting or promising, whether directly or indirectly through third parties, any kind of gift, cash or non-cash, to any public official for business or financial advantage
- not making nor facilitating donations, in money or in kind, to political parties
- taking all reasonable measures to avoid involvement or complicity in human rights violations in its relationships
- supporting initiatives that, within the framework of our possibilities and aims, contribute to the improvement of social welfare
- neither directly nor indirectly co-operating in the laundering of money
- striving for fair competition by respecting tangible and intellectual property rights of competitors and respecting the relevant competition laws
- assessing the social, environmental and economical impact of our intended operations prior to the commencement of our operational activities, including the impact on local communities and human rights



## RESPONSIBILITIES TO THE ENVIRONMENT

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Sidvin makes use of natural resources.

We therefore have the responsibility for

- as a minimum complying with the applicable statutory environmental provisions and regulations and, where possible, going further than required
- preventing and minimizing pollution of soil, water and air, production of noise, creation of waste products and use of dangerous materials
- collecting and processing waste separately, and using water and energy efficiently
- minimizing risks for environmental incidents
- supporting a precautionary approach to environmental challenges
- Developing engineering and technology know-how to reduce the environmental impact of the facilities we design
- translating policy into clear practical guidelines and, furthermore, ensuring that the policy and the guidelines are implemented in practice
- measuring performance and communicating our progress on a regular basis
- Permanently ensuring that the environmental awareness and motivation of the employees and others who work on the premises of Sidvin is such that environmental protection - although primarily the management's responsibility is everybody's concern



## RESPONSIBILITIES TO SHAREHOLDERS / CAPITAL PROVIDERS

Shareholders enable Sidvin to finance its activities.

We therefore have the responsibility for

- ensuring the continuity of the company
- achieving, also in the long term, a competitive return on capital employed, which is in fair proportion to the degree of risks in the line of business
- disclosing relevant information timely
- maintaining a stable policy with respect to dividend distribution
- operating an effective risk management system
- achieving the highest standards of corporate governance
- providing both financial and non financial information regarding our business operations on a regular basis in accordance with globally agreed international standards