

PVR LIMITED
UNITED NATIONS GLOBAL COMPACT
COMMUNICATION ON P

PROGRESS 2019-20



"Childhood Should Be About Happy Memories"

Aanchal Childscapes

Creche And Daycare Centers



"Track Towards Change"

Child Friendly Railway Stations

To Rescue Vulnerable Children At Railway Stations



"Upholding The Right To Hygiene, Dignity & Safety"

Pink Toilets

Hygienic Toilets For Women & Children

PVR LIMITED
Building no. 9A, 4th Floor,
DLF Cyber City, Phase – III
Gurugram, Haryana – 122002 (India)
www.pvrcinemas.com



TABLE OF CONTENT

The Ten Principles of the United Nations Global Compact

June 01st, 2021

1. EXECUTIVE LETTER
2. LETTER BY HEAD CSR
3. COMPANY OVERVIEW
4. COMMUNICATION ON PROGRESS 19-20

EXECUTIVE LETTER

June, 01st 2021

To

The Global Compact Office
United Nations Global Compact
Two United Nations Plaza
New York, NY 10017

Dear Stakeholders,

On the fast track of growth since it was founded 20 years ago, PVR stands today at an exciting cusp, mapped by many milestones of success and ready to scale the next level of growth through well planned and strategic approach. In addition to this, being a corporate citizen and an ethical business enterprise, it is also our responsibility to adhere with the ten principles of UN Global compact and contribute towards a sustainable society. PVR is focussed towards the journey of change and innovation and with the support of our cinema circuit; we aim to support young children from difficult socio-economic backgrounds. We believe that our corporate governance and policies incorporate the principles, which values human rights, labour rights, the environment and code of conduct to eliminate bribery and corruption.

Enclosed herewith, we summarise the progress of the year that has been made in accordance with the principles set forth by the United Nations Global Compact and will continue to follow them in our future decision –makings.



Ajay Bijli



**Chairman and Managing
Director,**

PVR Limited

June 01st 2021

To

The Global Compact Office
United Nations Global Compact
Two United Nations Plaza
New York, NY 10017

Dear Stakeholders,

Enclosed herewith, please find our submission of UNGC Communication of Progress – 2019-20 on behalf of PVR Limited. Being a corporate citizen and an ethical business enterprise, it is our responsibility to adhere with the ten principles of UN Global compact and contribute towards a sustainable society. PVR is focussed towards the journey of change and innovation and with the support of our cinema circuit; we aim to support young children from difficult socio-economic backgrounds. We assure that our corporate governance and policies incorporate the principles, which values human rights, labour rights, the environment and code of conduct to eliminate bribery and corruption.

Our company governance is in accordance with the principles set forth by the United Nations Global Compact and will continue to follow them in our future decision-makings.

Regards,

Deepa Menon*



Sr. Vice President – Corporate Communication & CSR

PVR Limited

Ph: +919811300540

Email: deepa.menon@pvrkinemas.com

**Note: Deepa Menon shall be the point of contact for all United Nations Global Compact communication and coordination.*

COMPANY OVERVIEW

MOVIES FOR ALL

PVR Limited (PVR) is India's largest and most premium film exhibition Company. We pioneered the multiplex revolution in India by establishing the first multiplex cinema in 1997 at New Delhi and continue to lead the market with relentless focus on innovation and operational excellence to democratise big-screen movie experience.

We currently operate a cinema network of 845 screens with over 1.8 Lakh seats, across 176 properties in 71 cities in India and Sri Lanka, delighting over 10 Crore patrons annually

LEADING THE INDIAN FILM EXHIBITION MARKET

#1 IN TERMS OF
No. of Screens | Admissions | Operating Revenues

HIGHEST IN INDIAN MULTIPLEX MARKET IN TERMS OF
Occupancy % | Spend Per Head (SPH) | Average Ticket Price (ATP) | Revenue per screen | EBITDA per screen | Screens opened in a Financial Year

MILESTONES

<p>Opened first cinema in Delhi</p> <p>1997</p>	<p>Received first private equity investment</p> <p>2003</p>	<p>Listed on the stock exchanges</p> <p>2006</p>	<p>Acquired Cinemas Cinemas</p> <p>2012</p>	<p>Acquired OT Cinemas</p> <p>Crossed over 500 screens</p> <p>2016</p>	<p>Acquired SP Cinemas</p> <p>Crossed over 700 screens</p> <p>2018</p>	<p>Crossed over 800 screens</p> <p>Raised ₹ 500 Crore through qualified institutional placement</p> <p>Expanded footprints in Sri Lanka</p> <p>2019</p>	<p>Raised ₹ 300 Crore through Right issue (Subscribed more than 2 times)</p> <p>2020</p>
---	---	--	---	--	--	---	--

HIGHLIGHTS FOR FY 2019-20

OPERATIONAL				
10.2 Crore <small>Admits</small>	34.9% <small>Occupancy</small>	₹ 204 <small>Average Ticket Price (ATP)</small>	₹ 99 <small>Spend Per Head (SPH)</small>	87 <small>Screens opened</small>
FINANCIAL				
₹ 3,452 Crore <small>Revenue</small>	₹ 614 Crore <small>EBITDA*</small>	18% <small>EBITDA Margin*</small>	₹ 26.72 <small>EPS*</small>	

* EBITDA, EBITDA Margin and EPS are computed without considering the impact of Ind AS 116. Source: PVR Limited

With the resurgence in cinema, it is the time for audiences to recognise the creative ingenuity of filmmakers from India or any other part of the world.

We always look at the big picture beyond short-term challenges, as our patrons continue to repose their faith in our brand.



PVR ANNUAL REPORT 19-20

https://originserver-static1-uat.pvrcinemas.com/pvrcms/financial/16092020201300016_385.pdf

COMMUNICATION ON PROGRESS FOR YEAR 2019-20

HUMAN RIGHTS PRINCIPLES

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights;

PVR Limited (PVR) is India’s largest and most premium film exhibition Company. We pioneered the multiplex revolution in India by establishing the first multiplex cinema in 1997 at New Delhi and continue to lead the market with relentless focus on innovation and operational excellence to democratise big-screen movie experience. We currently operate a cinema network of 845 screens with over 1.8 Lakh seats, across 176 properties in 71 cities in India and Sri Lanka, delighting over 10 Crore patrons annually. (Annual Report 19-20)

A FACELIFT FOR US, A MAKEOVER FOR ENTERTAINMENT.

FY 2019-20 was an eventful year for PVR Limited, as we operationalised 87 screens and crossed the 800 screens benchmark.

We continue leading the cinematic exhibition market in India, with strong focus on value creation, meticulous planning and seamless execution of our growth strategies.

Another exciting milestone for PVR was achieving admissions of 10 Crore+ patrons and PVR Privilege memberships surpassing the proverbial 1 Crore+ mark. These events inspire us to strive

more towards providing world-class movie experiences to our audiences with a long-term focus.

The ongoing COVID-19 crisis has caused an unfortunate shutdown of movie theatres across the Globe. As India is experiencing gradual and graded exit from the lockdown, we are confident that once we navigate to the other side of the unprecedented health and economic crisis, there would be a huge pent-up demand for theatrical viewing of movies, as it offers a more immersive experience to the movie lovers. We also believe that the theatrical release is the best way for audiences to recognise the creative ingenuity of filmmakers from India or any other part of the world. The company believes that all its operations and actions must serve the goals of enhancing overall enterprise value and safeguarding employees' trust.

Principle 2: Make sure that they are not complicit in human rights abuses

Our people are our most valuable assets. Our people are the ones who translate our strategy into action, our vision into reality and our aspirations into achievements.

Assessment, Policy and Goals

The various operational roles at PVR ensure that opportunities are gender-neutral, thereby leading to higher participation of women in the business streams of the company.

PVR has an ideal mix of youthful energy guided by mature leadership. Guided by core values and glued by a dynamic culture, we value diversity and respect excellence. As a learning organisation, we invest in upgrading and upskilling our people.

PVR meticulously nurture a competent and engaged workforce that can shoulder the responsibilities of today and provide leadership for the future. We believe today's wow is tomorrow's ordinary. Our focus is to build and sustain excellence at every step, across all facets of the business, driven by people with commitment and capability. We are focussed on attracting the right talent, upskilling our people, recognising and rewarding team efforts, and encouraging them to embrace excellence in their professional and personal lives.

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

PVR Ltd. continues to uphold the freedom of association and the effective recognition of the right to collective bargaining. We do not discriminate on grounds of membership in a labour union.

The company also ensures that there is due diligence carried out at regular intervals of its internal process and practices, taking a cue from the feedback and results to re-establish or course correct the key drivers for the organization that impact its business, behaviour and culture. This is been done through an assessment of code of conduct, which include various HR programs especially the ones that dwell on performance appraisals, career progression and rewards and recognition, compliances and the governance methodology of each practice.

As governance is achieved through simultaneous adherence of guidelines and policies, PVR has laid down the guiding principles for all the areas of HR in talent acquisition, talent management and compensation and benefits.

Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour.

PVR Ltd. upholds a zero tolerance policy to all forms of forced and compulsory labour. PVR, by the virtue of its various benefits also ensures that the holistic well-being of the organization and its employees are maintained significantly. It is regularly brought up in business dialogues and is a part of its organizational culture. It has turned out to be beneficial for the employees' health and makes them feel valued, which further helps them to give back productively to the working environment. This has been achieved by ensuring the following:

1. Providing value based working environment and the management style of supervisors, managers and leaders
2. Open communication and dialogues
3. Teamwork and co-operation
4. Clarity and unity of purpose
5. Being fairly compensated
6. We will always continue the endeavour of being a fair company which values each of its employees with utmost respect and care.

Principle 5: the effective abolition of child labour

The employment of children in an industry or business is inhumane and intolerable. PVR is committed towards hiring employees under the stated laws and age groups. All our staff

members are qualified and well-versed with the consequences on the violation of human rights and child labour.

At PVR, we seek to integrate ethical business values in our operations to fulfil our social responsibilities along with consolidating our business practices to create a positive impact on the society. For this, we have structured and framed our Corporate Social Responsibility policy to be in compliance with the applicable laws. Through our CSR arm, PVR NEST, we aim to provide support and address the issues which impact destitute children in urban societies; and also to develop community based programs that help them gain a holistic understanding of their circumstances, support their initiatives and provide a platform to voice their ideas. We seek to provide financial aid and volunteering services for vulnerable sections of the society, partnering with the Government and various other organisations.

Childscapes is a rehabilitation programme designed to identify, engage, educate and rehabilitate children at risks by providing them non-formal education. The larger purpose of this programme is to place these children into mainstream schooling and steer them towards the path of overall well-being and development.

To know more about PVR NEST programmes and initiatives log on to : www.pvrnest.org The current CSR programmes are following:

CORE INITIATIVE 1. AANCHAL CHILDSCAPES – Care and Protection Centres.

Run in partnership with North Delhi Municipal Corporation and Mobile Creches, these were 10 care and protection centers being in North Delhi Municipal Corporation Schools. The centers functioned from 7 AM to 7 PM, and provided creche facilities, educational, health and nutrition support to children between 6 months to 12 years of age. Special focus was given on nutrition and health indicators and special focus given to malnourished children. Another impact of the program was that it gave opportunities to women and girls, who are primary caregivers, an opportunity to earn livelihood and access to educational opportunities as they no longer had to stay home to care for children.

CORE INITIATIVE 2: CHILDSCAPES – CHILD FRIENDLY RAILWAY STATIONS

PVR NEST has partnered with Railway Children India, Indian Railways, Railway Protection Force, and Government Railway Police Force to launch the Child-friendly Railway Stations project.

The project was rolled out at 3 railway stations in 3 zones of the Indian Railways– Dadar (Mumbai, Maharashtra) – West Zone; Raipur (Chhattisgarh) – South East Central Zone; Ghaziabad (Uttar Pradesh) – North Zone.

The primary aim of the project was to reduce the risks to children who arrived alone at railway stations by ensuring that they were rescued and safely rehabilitated. The secondary aim of the project was to train officials from RPF and GRPF to identify these children and follow the mandated SOPs set by railways and NCPCR for their rehabilitation. Besides officials, commercial staff at railways (porters, vendors etc.) and passengers were also educated and made aware on the steps to follow if they saw a child who was alone at the station.

The program resulted in rescue and rehabilitation of 1000 children across these 3 railway stations during 6 months in 2019-2020.

CORE INITIATIVE 3: PINK TOILETS

These were conceptualized by NCPCR as toilets which would cater to the unique needs of women, and their construction was carried out by Municipal Corporation of Delhi.

The initiative is run in partnership with North, South and Central Delhi Municipal Corporations. The PVR NEST Pink Toilet Project started with 2 toilets in 2018 with an aim to provide clean, safe, and hygienic restrooms for women. Currently the number of operational sites stands at 10 with a further number of 20 sites which are in the process of acquisition from various MCD zone

The main features of Pink Toilets include a sanitary napkin vending machine, separate areas for breastfeeding and changing diapers, and trained women attendants who keep the premises clean and ensure safety and security of women using the toilet. The toilets also have infrastructure like ramps, handrails and shorter toilet seats to enable persons with disabilities to access these facilities.

elimination of discrimination in respect of employment and occupation Assessment, Policy and Goals

opportunities to all applicants irrespective of religion, caste, colour and gender. We aim to carry out recruitments, across all levels, in a transparent manner with no room for malpractices, unprofessional conduct or extending preferential treatment and filling the position only if the candidate is found suitable possessing the right skills, qualifications and experience. We have stringent policies and procedures on employee grievances and sexual harassment through open communication, employee connect and feedback system. The P.O.S.H committee ensures on taking strict actions against any malfunction being identified in the company or on ground at cinemas.

ENVIRONMENTAL PRINCIPLES

Principle 7: Businesses should support a precautionary approach to environmental challenges

At PVR, we strive to ensure that the environmental impacts of all our activities are minimised while we cater to the needs of all our stakeholders including patrons, investors, and employees and ensure their utmost satisfaction. The company ensures that proper measures are taken for energy conservation and environmental sustainability:

- Awareness of Staff towards benefits of reduction in energy wastage and how and what of energy conservation is being continuously done, by conducting trainings and knowledge sharing sessions.
- Incentivisation policy is implemented and contributors to the cause are appreciated and incentivised accordingly. Idea sharing and its successful implementation across all the sites is recognised and awarded.
- On board Certified Energy Auditor and Manager to supervise and implement energy conservation measures. Outside consultants have been appointed to provide energy saving measures over and above the existing system.
- They provide suggestions on optimising energy usage, lux level of various areas, design aspects of Electrical and HVAC systems etc. So that equipment efficiency can be maintained and energy conservation can be done.
- We have also audited equipments under mall catering to PVR and other tenants to identify

inefficiencies and suggested operational and equipment change to reduce wastage of energy. Mall's have also come forward and approved Energy auditing by 3rd party to identify inefficiencies at their end though at the cost born by PVR.

- APFC's are being used to maintain power factor above 0.98 and thus ensure that the reactive power in the system remains as low as possible. As a result rebates from the power supply companies are being received in electrical bills.
- Load running is optimised by following switching On/Off procedure. Timers are being used to ensure equipment usage optimisation. Mechanical Timers on loads and areas with intermittent usage are implemented across sites and new sites are being equipped as and when they are added to the PVR fleet. This helps in safety against fire due to long unattended over usage and helps in energy conservation.
- Occupancy Sensors have been installed in washrooms to save energy by reducing the lighting load to minimum by switching off lights when washrooms are unoccupied. Implemented across PVR to conserving energy.
- Replacing major lighting by LED lights using retrofits in existing locations. Upcoming sites using LED mainly.
- New and Efficient Screw Chiller are installed at locations giving energy savings. Old and inefficient chillers are being phased out and being replaced with new technology-high efficiency chillers.
- We have installed one of the most energy efficient Chiller Plant. It is equipped with Danfoss Turbocor compressor the most advanced technology in medium size HVAC systems to deliver best part load efficiency.
- HVAC plants and sub systems under PVR are being closely monitored and regular PPM is being carried out to ensure less breakdown, increased guest comfort, reduced wear and tear resulting in energy conservation due to maintained efficiency of the complete system.
- Centralised monitoring of all water cooled chiller plants from corporate office.
- Centralised monitoring of Chilled & Condense water

parameters implemented in 2018-19 on all sites having Chiller high side under PVR scope.

- Installed Electronic water softeners on cooling towers reducing the chemical dosing of cooling tower water to maintain chiller energy efficiency; monitoring from corporate office.

Principle 8: Undertake initiatives to promote greater environmental responsibility;

At PVR, sustainability is an everyday commitment via good energy, water and conservation practices. We have collaborated with different partners and adopted three neighbourhood parks in Delhi. Through this volunteer program, which involved children, communities and PVR employees; we revamped the parks and turned them into fine green spaces.

ECO Grants – Incubating Youth Ideas

Rapid urbanization, growing population and accelerated progress has presented considerable challenges leading to hazardous consequences on the environment, such as alarming increase in PM10 and PM2.5 levels of pollution, falling water tables and increased stress on natural resources. PVR NEST, in association with Plan India and Centre for Youth initiated “ECO GRANTS”- a corpus that identifies, mentors and incubates 10 innovative green solutions by the youth, catering to the growing environmental concerns across 5 selected cities that are battling critical environmental issues: Delhi-NCR | Dehradun | Jaipur | Udaipur | Lucknow.

<https://www.pvrnest.org/wp-content/uploads/2020/05/My-Green-Book.pdf>

CineGreen – Young Leaders Collective on Environmental Education Awareness and Action

This is an year – long CSR initiative supported by American Express. The program is being executed by Samhita, PVR NEST and Swechha, one of the leading environmental groups of the country, through a collaborative model. The project seeks to build environmental stewardship through comprehensive engagement with young adolescents and educators across 70 schools and 70,000 students in Delhi-NCR. The program will focus on facilitating a culture of environmental and civic responsibility for young people through learning and exposure to strategic opportunities. The aim is to create awareness and

impact on the immediate environment with special focus on Air Pollution, Water Conservation and Green Spaces.

https://www.pvrnest.org/wp-content/assests/Cine_Green-Utility-Book.pdf

PINK TOILETS: Upholding the right to hygiene, safety and dignity

Keeping in mind, the drastic health and socio economic implications caused due to the lack of secure toilets, PVR NEST, NCPCR and Municipal Corporations of Delhi entered into a joint agreement to build Pink Toilets, – (hygienic, safe, and well equipped public toilets with multipurpose spaces exclusively for women and children). The name of the initiative “Pink Toilets“ and the color of the toilets was arrived at, by NCPCR to enable easy identifiability and approachability. As per the agreement, SDMC & NDMC provide space for Pink Toilets, and PVR NEST manages and takes care of the operational costs.

The Pink Toilets are well lit and ensure presence of an attendant during the operating hours for maintaining hygiene and safety at the premises. These setups have both Indian and western toilet facilities, special low height toilets and basins for children, private area for childcare, sanitary napkin vending machines, incinerators and also ramps for persons with disabilities. Furthermore, the Pink Toilets are equipped with display material for spreading awareness messages on health & hygiene, and have incorporated mechanisms that enable users to share feedback after usage.

We in alignment with the Swachh Bharat Mission, aim to help provide safe and secure sanitation facilities /toilets to vulnerable women and children.

Principle 9: Encourage the development and diffusion of environmentally friendly technologies Assessment, Policy and Goals

As far as its environment footprint is concerned, it is mainly concentrated to PVR’s Core business which is Cinema Exhibition. We are gradually extending our focus on environment conservation across our value chain.

The Company’s policy on environment outlines Resource consumption (Energy, Water, F&B Packaging), Safety and

Security of our patrons as the most material Sustainability aspects. As of now, the policy does not cover suppliers and contractors. Nevertheless, we are taking the following initiatives to encourage our partners and suppliers to get sensitised to our requirements:

1. Mall authorities have followed PVR's example and sought advice and guidance from PVR on energy conservation initiatives;
2. The agreement with Developers now has an additional clause that ensures that the structure we take over is accessible by wheelchair at least one exit/ entry point for people with Mobility issues;
3. Harmonised Guidelines 2016 have been shared with the Designers, Architects and Contractors to ensure alignment, the Company has been working on environment conservation issues by improving its process efficiency and taking initiatives in energy efficiency. Some of these initiatives include:

I. Sensitisation of employees at Cinemas:

- Since the bulk of our energy consumption is at the Cinema level, it is very critical that employees who manage operational day-to-day activities at the ground level are in tune with the Management's objectives. The following initiatives have been undertaken to create a culture that supports Technological interventions to conserve energy:
- Awareness and sensitization workshops for employees on benefits of energy conservation initiatives;
- Involvement of employees is encouraged through idea sharing and successful implementation of the selected ideas being recognised and awarded;
- A Certified Energy Auditor supervises and

leads the implementation of energy conservation initiatives;

- Third-party Energy Audits are conducted periodically;
- In order to ensure that our equipment is operating at optimum efficiency levels and to curb wastage due to leakage and lack of maintenance of Plant and machinery, we actively engage with Mall Management on Energy Conservation initiatives and auditing by 3rd party to identify inefficiencies at their end as well;

II. Technology Absorption

- Efficient Screw Chillers installed at various locations giving energy savings;
 - VFD controlled Screw Chillers installed for energy conservation;
 - VFD installed on AHUs (Air Handling units) for energy savings while ensuring guest comfort;
 - Electronic water softeners installed on cooling towers to reduce chemical dosing of cooling tower water in order to maintain chiller energy efficiency;
 - Occupancy Sensors have been installed in washrooms to save energy;
 - Major lighting is being done through LED lights;
 - UVGI system has been installed in AHUs to ensure clean coil and provide bacteria-free air.;
- Installation of EAC for air purification and energy savings by reducing the pressure drop to very low values;
- Installation of water flow restrictors in wash basin taps across all locations have reduced water consumption by 60%. This has inspired Mall authorities to replicate the same with help from PVR.
 - V3F Drive equipped Lifts are being used where ever the lifts belong to PVR.
 - Automatic start/stop for the escalators has been implemented in PVR premises/scope to avoid idle running of the escalators; thus conserving energy.

- Mechanical/programmable timers on loads and areas with intermittent usage. This insures safety against fire due to long unattended over usage and helps conserve energy;
- Laser Projection system implemented to reduce energy consumption in Projection by at least 40%.
- Installed ONYX LED screen, thus removing the Xenon lamp projection and conserving energy by 50%.

III. Technology Absorption Indoor Air Quality

- We have taken some proactive steps towards improving Indoor air quality:
 - Introduction of clean air auditoriums (“Audit-Air-lum”); where we have implemented state-of-the-art technology to curb Indoor air pollution by controlling PM2.5 and PM10 to provide the cleanest possible air to our patrons. We are maintaining AQI (Air Quality Index) levels below US standard of 50. Clean Air Auditoriums have been implemented at 4 locations and will be expanded to other locations in a phased manner;
 - Ultraviolet Germicidal Irradiation System provides Bacteria-free Air, improved air quality and odor elimination that helps in preventing the spread of communicable disease. This has also resulted in energy savings by ensuring clean coils, free from mold and fungus. It has so far been implemented across 9 locations and will be expanded to other locations in a phased manner.
 - Centralised monitoring is being done at all water cooled chiller plants.

Anti-Corruption Principles

Principle 10: Businesses should work against PVR Ltd. is a growing organization. Its leadership is conscious of its responsibility towards governance and ethics in the larger

**corruption in all its forms,
including extortion and
bribery**

context of society and nation as a whole. Our investors have reposed their faith in us to safeguard their investments through consistent delivery of high level returns, by carrying out its business dynamically and leading from the front.

The Company's policy on Ethics, Transparency and Accountability along with the Code of Conduct, is applicable to all individuals working in the Company including its Directors, senior management and employees. The Company encourages its business partners to follow the code by extending certain statutes in the contracts and MoUs that PVR signs with its various Contractors, suppliers, partners etc.

As a value-based, socially responsible organization, PVR operates its business in accordance with local legislations in all the respective states where it operates as per Company's Code of Conduct. PVR is bound to the ethical standards in its operations and behaviour.

PVR Code of Conduct is an integral part of the service conditions for employment in the company and it describes general duties, responsibilities and management's expectations regarding behaviours and conduct of employees. Our policy, on code of business conduct and ethics is a key in our recipe to achieve business excellence and optimize long-term value.

To fulfil our commitment towards good corporate governance, we strive to instil a proper sense of ethics in each employee. Our Code of Conduct covers not just our employees but also extends to the Board members and members of the Committees of the Board. We supplement our code with detailed policies on aspects such as anti-harassment, anti-corruption, whistle blower protection and other issues concerning the work place.

The policy not only outlines the fundamental ethical considerations, but also addresses more specific considerations of professional conduct. We do not tolerate any corruption or bribery in the system and any policy or ethical violation that is detected by an employee is immediately reported to management and documented.