

**SABRE TRAVEL NETWORK (INDIA) PRIVATE LIMITED**

**CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR Policy)**

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## **SABRE TRAVEL NETWORK (INDIA) PRIVATE LIMITED**

### **CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR Policy)**

#### **1. INTRODUCTION:**

“Corporate Social Responsibility” (CSR) is a way of conducting business, by which corporate entities visibly contribute to the social good. The goal of CSR is to integrate economic, environmental and social objectives with the company’s operations and growth. CSR is the process by which an organization thinks about and evolves its relationships with society for the common good and demonstrates its commitment by giving back to the society for the resources it used to flourish by adoption of appropriate business processes and strategies.

The main objective of CSR policy is to make CSR a key business process for sustainable development of society. In its endeavors to mutually achieve the said objective, the Act stipulates the provisions regarding mandatory adherence to the Corporate Social Responsibility practices by the prescribed companies.

The CSR Policy of Sabre Travel Network (India) Private Limited (the “Company”) is in accordance with the provisions of Section 135 of the Companies Act, 2013 (as amended from time to time, the “Act”) and rules and regulations made thereunder.

#### **2. MEANING :**

“Corporate Social Responsibility” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:-

- (i) activities undertaken in pursuance of normal course of business of the company;
- (ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- (iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;

- (iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
- (v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
- (vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India;

### 3. DEFINITION:

- **Board:** means Board of Directors of the Company.
- **CSR:** means corporate social responsibility.
- **Companies Act or the Act:** shall mean the Indian Companies Act, 2013, along with amendments thereto.
- **CSR Policy:** means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan.
- **CSR Activities:** shall mean the permissible CSR activities as per Schedule VII.
- **CSR Committee:** shall mean the CSR Committee of the Board instituted by the Company.
- **CSR Expenditure:** shall mean the CSR expenditure proposed under this Policy and providing the corpus amount in furtherance of this Policy.
- **NGO:** shall mean Non-Governmental Organization which are independent of government involvement.
- **Rules:** shall mean the rules prescribed under the Companies Act, as amended from time to time.
- **Schedule VII:** shall mean the schedule VII under the Companies Act.
- **Administrative overheads:** means the expenses incurred by the company for 'general management and administration' of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;
- **Net profit** means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely: -
  - (i) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and

(ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act: Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Act;

- **Ongoing Project** means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification;

#### **4. OBJECTIVES OF THE POLICY:**

1. To lay down the guidelines for the Company to evolve its relationship with society by way of social and economic contribution and by giving back to the society for the resources it used to flourish by adoption of appropriate business processes and strategies.
2. To fulfill the directive of the Act enjoining prescribed companies to develop and implement a CSR policy specifying the activities to be undertaken by the Company.
3. To prepare list of activities, programmes and projects to be undertaken during the implementation year, specifying modalities of execution and implementation schedules for the same.

#### **5. SCOPE OF CORPORATE SOCIAL RESPONSIBILITY POLICY:**

The policy would pertain to all activities undertaken by the Company towards fulfilling its corporate social responsibility objectives. The policy would also ensure compliance with section 135 of the Companies Act, 2013 ("The Act") and would include the activities as covered under Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.

#### **6. GOVERNANCE STRUCTURE:**

The Corporate Social Responsibility Committee (CSR Committee) is the governing body that will articulate the scope of CSR activities for the Company and ensure compliance with the CSR Policy.

## **7. CSR IMPLEMENTATION:**

As per the new CSR Amendments Rules released by the Ministry of Corporate Affairs dated 22<sup>nd</sup> January, 2021:

- The Board shall ensure that the CSR activities are undertaken by the company itself or through –
  - (a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or
  - (b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
  - (c) any entity established under an Act of Parliament or a State legislature; or
  - (d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
- A company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.
- A company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with these rules.
- The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.
- In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications,

if any, for smooth implementation of the project within the overall permissible time period.

## **8. CSR COMMITTEE:**

The Company will constitute a CSR Committee of the Board committee consisting of two Directors. The Committee will meet as and when it considers necessary.

### **A. The following shall be the terms of reference of the Committee:**

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII to the Companies Act, 2013.
2. Adhere to Section 135 of the Companies Act, 2013 & Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force).
3. Recommend the amount of expenditure to be incurred on the activities referred to in the CSR Policy.
4. Monitor the Corporate Social Responsibility Policy of the company from time to time.
5. Perform any other duties and responsibilities that are consistent with the Committee's purpose, and as the Board or the Committee deems necessary or appropriate.
6. Assess the independence of any outside counsel and advisers (whether retained by the Committee or management) that provide advice to the Committee, before selecting or receiving advice from them,
7. At least annually, assess whether the work of CSR consultants involved in determining or recommending executive or director remuneration has raised any conflict of interest
8. Carry out additional functions as are contained in any regulatory requirements applicable to the Company or in the terms of reference of the Committee;
9. Perform such other activities related to this Charter as may be requested by the Board of Directors;

10. Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy.

Consistent with the above the CSR Committee of the Board currently has the following members:

1. Mr. Sandeep Shastri
2. Mr. Lee Kwan Onn
3. Mr. Sudhendu Kumar Sinha
4. Mr. Brett Scott Thorstad

The Board may add or remove members of the CSR Committee from time to time.

## **9. MISCELLANEOUS**

In case of any doubt with regards to any provision of the policy and in respect of matters not covered herein, a reference to be made to CSR Committee. In all such matters, the interpretation & decision of the Committee shall be final. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from Government, from time to time.

## **10. REVIEW**

The Committee shall annually review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board. The company reserves the right to modify, add, or amend any of these Policy Rules/Guidelines.

## **11. REPORTING:**

Significant CSR Activities and achievements will be reported as a part of Directors Report and also as per any other statutory and regulatory reporting requirement.

## **ANNUAL ACTION PLAN**

### **I. LIST OF CSR PROJECTS / PROGRAMMES THAT ARE APPROVED TO BE UNDERTAKEN IN AREAS / SUBJECTS SPECIFIED IN SCHEDULE VII OF THE ACT**

*In line with Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities as stated below and as recommended by the CSR Committee at the beginning of each year. The Committee is authorized to approve any modification to the existing CSR Plan subject to approval of the Board or to propose any new program during the financial year under review.*

The Company shall identify any one or more of the following areas for its CSR activities:

- A. Eradicating hunger, poverty and malnutrition, promoting preventive health care including preventive healthcare and sanitation including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- B. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- C. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- D. Ensuring Environmental sustainability, Ecological balance, protection of Flora and Fauna, Animal Welfare, Agro forestry, Conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- E. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

- F. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- G. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- H. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, Tribes, other backward classes, minorities and women;
- I. Contributions to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
- J. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)
- K. Rural Development Projects;
- L. Slum area development
- M. Disaster management, including relief, rehabilitation and reconstruction activities

Any other CSR activities which may be permitted due to any amendment in the existing Circulars, Schedule VII of the Act or CSR Rules or by way of any judicial pronouncements etc.

## **II. MANNER OF EXECUTION OF PROJECTS / PROGRAMMES**

- A. CSR Projects will be identified to the best possible extent within the ambit of the identified CSR Areas. Appropriate Need Assessment analysis will be done by the concerned functional heads.
- B. CSR Project as may be identified will be required to be put up to the CSR Committee of the Board and the same shall be approved by the Board of Directors of the Company.
- C. For each of the CSR Projects, the time period/duration of completion, purpose of Project, nature of spending, extent of coverage, modalities of execution and implementation schedules will be decided and approved in advance by CSR Committee.
- D. CSR Projects can be undertaken through Executing Partners.
- E. CSR Committee shall have absolute discretion to identify and recommend CSR activities/projects to the Board. The Committee shall allocate necessary funds to these projects/activities. It shall also have powers to classify or ratify any of the ongoing projects/activities as CSR for the purpose of this Policy and submit the same to the Board for approval. CSR Committee can pass circular resolutions to approve any CSR related matters, on an urgent need basis, as and when required.
- F. Any deviation from the approved activities, change in implementation timelines of the Project or change in intermediaries or any increase in total amount allocated shall be immediately reported to and approved by the CSR Committee and the Board of Directors of the Company.

### **III. MODALITIES OF UTILIZATION OF FUNDS AND IMPLEMENTATION SCHEDULES FOR THE PROJECTS / PROGRAMMES**

#### **A. Qualification Criteria**

Section 135 of the Act states that compliances of CSR is mandatory, if a company meets any one of the following criteria:

- i. Net worth of Rs. 500 crore or more, or
- ii. Turnover of Rs. 1000 crore or more or
- iii. Net profit of Rs. 5 crore or more during the immediately preceding financial year

#### **B. Minimum CSR Spend**

The Act mandates companies meeting above mentioned qualification criteria to spend, in every financial year, at least (2%) two per cent of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy (net profits to be calculated as per section 198 of the Act) falling under purview of Schedule VII of the Act.

### **C. Expenditure on CSR capabilities**

The Company may build CSR capabilities of their own personnel as well as of their implementing agencies and such expenditure shall not exceed 5% of the total CSR spend of the Company as stated in the Rules from time to time. Determination of whether particular expenses fall within this 5% cap can be decided in consultation with the Finance Controller of the Company based on the clarification available from time to time in this regard.

### **D. Amount spent in excess of CSR obligation**

If the amount spent by the Company on CSR activities in a Financial Year exceeds requirement provided under sub-section (5) of section 135, such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that –

- a) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any.
- b) the Board of the company shall pass a resolution to that effect

### **E. MODE OF SPENDING CSR:**

- i. The Board of Directors may decide to undertake its CSR activities recommended by the CSR Committee, through:
  - a company established under section 8/ registered trust/ registered society, established by the company, either singly or along with any other company, or
  - a company established under section 8/ registered trust/ registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature
- ii. The Board of Directors may decide to undertake its CSR activities recommended by the CSR Committee, through company established under section 8/ registered trust/ registered society other than those

specified above, such company or trust or society shall have an established track record of 3 years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism.

The company may also collaborate with other Companies for undertaking projects or programs for CSR activities in such a manner that the CSR Committees of the respective Companies are in a position to report separately on such projects or programmes.

#### **F. Activities not considered as CSR Spend**

- CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families shall not be considered as CSR spend.
- The CSR activities implemented outside India also fall outside the purview of the Rules and hence CSR expenditure on such activities will not be considered for inclusion in the CSR Report.
- Any amount directly or indirectly contributed towards any political party under Section 182 of the Act shall also not be considered as CSR Spend.
- Activities that are undertaken by the Company in pursuance of its normal course of business will not be considered as CSR activities.

#### **G. Failure to spend CSR**

- In case the Company fails to spend the above targeted amount in that particular financial year, the Committee shall submit a report in writing to the Board of Directors specifying the reasons for not spending the amount which in turn shall be reported by the Board of Directors in their Directors' Report for that particular Financial Year and unless the unspent amount relates to any ongoing project transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- Any amount remaining unspent pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in

pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

- Until a fund is specified in Schedule VII for the purposes of subsection (5) and (6) of section 135 of the Act, the unspent CSR amount, if any, shall be transferred by the company to any fund included in schedule VII of the Act.
- If a company is in default in complying with the provisions as above, the company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or one crore rupees, whichever is less, and every officer of the company who is in default shall be liable to a penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or two lakh rupees, whichever is less.

Surplus arising out of the CSR initiatives shall not form part of the business profits of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

#### **H. Miscellaneous:**

- CSR expenditure shall include all expenditure including contribution to corpus or on projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.
- Preference shall be given to local area and areas around the company for spending the amount earmarked for CSR.
- The Annual CSR Budget shall be spent on activities as stated List of CSR projects and programmes identified.

#### **IV. MONITORING AND REPORTING MECHANISM FOR THE PROJECT / PROGRAMMES**

##### **MONITORING:**

- A. To ensure effective implementation of the CSR programmes undertaken a monitoring mechanism will be put in place by the committee.
- B. An internal tracker will be used to track and monitor projects.
- C. The progress of CSR programmes under implementation will be reported to committee on a monthly/quarterly basis.
- D. The CSR Committee will conduct impact studies on a periodic basis, through independent professional third parties/professional institutions, especially on the strategic and high value programmes.
- E. Committee will also try to obtain feedback from beneficiaries about the programmes.
- F. Appropriate documentation of Companies CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis.
- G. CSR initiatives of a company will be reported in the Annual Report & the Board's Report in compliance with Section 135 and rules made thereunder.

##### **REPORTING MECHANISM**

###### **A. By the Board:**

The Board of Directors shall, after taking into account the recommendations made by the CSR committee, approve the CSR policy and disclose its contents in their report and also publish the details on Company's website, if any, in such manner laid down in the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended and modified from time to time.

###### **B. By the CSR Committee:**

CSR Committee shall prepare Reports that are required to be placed before the Board. The format of the Report shall be as prescribed under the CSR Rules and is annexed herewith as "**Annexure I**"

**Annexure I**  
**ANNUAL REPORT ON CSR ACITIVITIES**

1. Brief outline on CSR Policy of the Company :
2. Composition of CSR Committee :

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation / Nature of Directorship</b>	<b>Number of meetings of CSR Committee held during the year</b>	<b>Number of meetings of CSR Committee attended during the year</b>

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company
4. details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

<b>Sr. No</b>	<b>Financial Year</b>	<b>Amount available for set-off from preceding financial years (in Rs)</b>	<b>Amount required to be set-off for the financial year, if any (in Rs)</b>

6. Average net profit of the company as per section 135(5) :
- 7.

- (a) Two percent of average net profit of the company as per section 135(5)
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years
- (c) Amount required to be set off for the financial year, if any
- (d) Total CSR obligation for the financial year (7a+7b-7c)

8. (a) CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer

(b) Details of CSR amount spent against ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of Project	Item from the list of activities in Schedule VII	Local area (Yes/No)	Location of the Project	Project Duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency





			<b>project was commenced</b>		<b>for the project (in Rs.)</b>	<b>project in the reporting Financial Year (in Rs)</b>	<b>end of reporting Financial Year. (in Rs.)</b>	<b>ended /Ongoing</b>

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset wise details)

- a) Date of creation or acquisition of the capital asset(s)
- b) Amount of CSR spent for creation or acquisition of capital asset
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)

Sd/- (CEO/MD/Director)	Sd/- (Chairman CSR Committee)	Sd/- (Person specified under clause (d) of sub-section (1) of the section 380 of the Act) (Wherever applicable.)
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## 12. REPORTING:

Significant CSR Activities and achievements will be reported as a part of Directors Report and also as per any other statutory and regulatory reporting requirement.

