

Anti-Bribery and Anti-Corruption Policy

1. Policy Statement and Purpose

- 1.1 Sarvagram Solutions Private Limited (“**Company**”) values its reputation and is committed to maintaining the highest level of ethical standards, doing open and fair business, following best practices of corporate governance and supporting the business reputation at the appropriate level.
- 1.2 It is our policy to conduct all of our business in an honest and ethical manner. Our Company takes a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates to implement and enforce effective systems to counter bribery. This includes compliance with all laws, domestic and foreign, prohibiting improper payments, gifts, hospitality or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers. Our Company is equally committed to the prevention, deterrence and detection of bribery and other corrupt business practices.
- 1.3 If the Company or any of its Employees or associated persons (e.g. contractors, agents or subsidiaries) is found to have taken part in corruption, the Company could face an unlimited fine, and it could face serious damage to its reputation both in the public markets and in India. The Company therefore takes its legal responsibilities very seriously.
- 1.4 The purpose of this document is to set out the Company’s policy in relation to bribery and corruption to:
 - (a) set out the responsibilities of the Company, and all individuals who work for the Company including Employees (*as defined below*), in observing and upholding the Company’s position on bribery and corruption; and
 - (b) provide information and guidance to those individuals working for the Company on how to recognize and deal with bribery and corruption issues.
- 1.5 Company is committed to upholding all laws relevant to counter bribery and corruption applicable in the conduct of its business across all the jurisdictions in which it operate including, wherever applicable, the U.S Foreign Corrupt Practices Act (“**FCPA**”), the UK Bribery Act (“**UKBA**”) and the Indian Prevention of Corruption Act, 1988 (“**PCA**”). Different statutes adopt different yardsticks to determine whether or not a particular act or omission is an offence thereunder; thus an act may be an offence under one statute, but not under another. The FCPA makes it a federal crime for companies or individuals to bribe government officials in non-U.S. countries in order to obtain or retain business, or to secure improper business advantages. The FCPA also requires public companies or issuers (U.S. and non-U.S companies that trade securities on a U.S. stock exchange), to keep accurate books and records, and to have an adequate system of internal financial and accounting controls. The UKBA prohibits bribery in both, the public and private sectors. Under the PCA, bribery of government officials and agents, whether directly or indirectly, is strictly prohibited.

2. Scope and Applicability

- 2.1 This anti-bribery and anti-corruption policy (“**Policy**”) applies to all individuals working for the Company or on behalf of the Company in any capacity including its affiliates, subsidiaries, group companies and associates at all levels and grades, directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, trustees, agency workers, seconded workers, business partners, relevant Third Parties (*as defined below*) or any other person associated with the Company (collectively referred to as “**Employees**” in this Policy).
- 2.2 In this Policy “**Third Party(ies)**” means any individual or organization, who / which come into contact with the Company or transact with the Company and includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government & public bodies (including their advisers, representatives and officials, politicians and political parties).

3. Gifts and Hospitality

- 3.1 This Policy does not prohibit giving or accepting of reasonable and appropriate gifts and hospitality, promotional or other similar business expenditure for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services, to or from Third Parties. However, the key determining factor for appropriateness of the gift or hospitality and/ or its value would be based on facts and circumstances under which such gift or hospitality is provided.
- 3.2 A gift or hospitality will not be appropriate if it is unduly lavish or extravagant or could be seen as an inducement or reward for any preferential treatment (*for example, during contractual negotiations or a tender process*).
- 3.3 To avoid committing a bribery or corruption offence, the gift or hospitality must be:
- (a) of an appropriate type and value depending on the circumstances and taking account of the reason and justification for the gift/ hospitality; and
 - (b) for legitimate purposes i.e. to improve the image of the Company, better present its products and services or establish cordial relations.
- 3.4 The giving or receiving gifts or hospitality is acceptable under this Policy if all the following requirements are met:
- (a) It is not made with the intention of influencing a Third Party to obtain/ retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favors/ benefits or for any other corrupt purpose.
 - (b) It complies with local laws.

- (c) It does not include cash or a cash equivalent (such as gift certificates or vouchers).
- (d) Taking into account the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time.
- (e) It is given openly, not secretly and in a manner that avoids the appearance of impropriety.

4. Facilitation Payments and Kickbacks

- 4.1 In many jurisdictions, making Facilitation Payments and Kickbacks are illegal. Neither the Company nor its Employees make or accept any kind of Facilitation Payments or Kickbacks anywhere in the world.
- 4.2 Neither an Employee nor any person acting on behalf of the Company shall make and shall not accept Facilitation Payments or “Kickbacks” of any kind. “**Facilitation Payments**” are typically small, unofficial payments made to secure or expedite a routine action by an official. “**Kickbacks**” are typically payments made to commercial organizations in return for a business favor/ advantage. Employees must avoid any activity that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by the Company.
- 4.3 Corrupt government officials demanding payments to perform routine government actions may often put people acting on behalf of the Company in very difficult positions. Hence the Employees must:
 - (a) insist on official receipts for any payments made; and/ or
 - (b) report suspicions, concerns, queries and demands for Facilitation Payments and/ or Kickbacks to the higher ups and to local enforcement authorities and refuse to make such payments.

5. Personal Safety

- 5.1 We remain committed to our policy of not making Facilitation Payments and/ or Kickbacks. However, where the Facilitation Payment is being extorted or an Employee is being coerced to pay it and his/ her/ its safety or liberty is under threat or he/ she/ it feel that he/ she/ it has no alternative but to pay for personal or family peace of mind, then such Employee may make the Facilitation Payment and/ or Kickbacks and report this immediately to their reporting officer.
- 5.2 Employees who refuse to accept or offer a bribe or those who raise concerns or report another’s wrong- doing, are sometimes worried about possible repercussions or detrimental treatment/ retaliation. We encourage openness and support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. We are committed to ensuring that no one suffers any detrimental treatment/ retaliation as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If Employees believe that they have suffered any such treatment, they should inform their reporting officer or email at info@sarvagram.com immediately.

6. Anti-Bribery and Corruption Standards

- 6.1 It is prohibited for the Company, Employees and individuals acting on behalf of the Company to:
- (a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
 - (b) give, promise to give, or offer, a payment, gift or hospitality to a public official or Third Party to 'facilitate' or expedite a routine procedure;
 - (c) accept payment from a Third Party that such Employee know or suspect is offered with the expectation that it will obtain a business advantage for them;
 - (d) accept a gift or hospitality from a Third Party if such Employee know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company or them in return;
 - (e) threaten or retaliate against another Employee who has refused to commit a bribery offence or who has raised concerns under this policy; or
 - (f) engage in any activity that might lead to a breach of this Policy or perceived breach of this Policy.
- 6.2 All Employees must declare and keep a written record of all gifts and hospitality according to Company practice accepted or offered, which will be subject to managerial review.
- 6.3 The Employees must ensure that they do not use any money or assets of the Company or its group companies in an unlawful or illegal manner, for *inter alia* establishment of an unlawful or unrecorded fund, or for the making of any unlawful or undisclosed payment.
- 6.4 The prevention, detection and reporting of any form of bribery and corruption are the responsibility of all Employees. The Employees must notify the line manager as soon as possible if they or anyone of them are offered a bribe, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity.
- 6.5 All Employees have the responsibility to read, understand and comply with this Policy. Every Employee should at all times, avoid any activity that might lead to, or suggest, a breach of this Policy.
- 6.6 Any Employee who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct.
- 6.7 Employees are encouraged to raise concerns about any instance, or suspicion, of malpractice at the earliest possible stage through their line manager or other available reporting mechanisms.

7. Charitable donations

7.1 As part of its corporate social responsibility activities, the Company may support local charities or provide sponsorship, for example, to sporting or cultural events. We only make charitable donations that are legal and ethical under local laws and practices and also within the corporate governance framework of the organization.

8. Record-keeping

8.1 Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with our policy and specifically record the reason for the expenditure.

8.2 All accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts will be kept “off-book” to facilitate or conceal improper payments and the same is ensured through effective monitoring and auditing mechanisms in place.

8.3 Employees must follow all the procedures laid out in standard operative procedures which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other third parties.

9. How to raise a Concern

9.1 If an Employee or an individual acting on behalf of the Company is offered a bribe, or a bribe is solicited from them, they should not agree to it unless their immediate safety is in jeopardy. Should this be the case, the Employee or individual should at first instance contact the line manager as soon as they are able to do so. The Employee or individual may be required to give a written account of the events to assist with any investigation. If any line manager is involved in such an act, the individual may contact the Chief Executive Officer or Head – Legal and Compliance for reporting the case and likewise if the concerned Chief Executive Officer or Head – Legal and Compliance is involved in such an act, the individual may directly contact the directors of the Company for reporting such case.

9.2 Employees or individuals acting on behalf of the Company are encouraged to raise concerns about any instance of bribery or corruption at the earliest possible stage. The Employee or individual raising a concern can do so in confidence and without fear of reprisals. All reports raised are taken seriously and, where appropriate, investigated. No Employee or individual will be discriminated against in any way as a result of reporting a concern in good faith.

9.3 If any instance of bribery or corruption is identified; Company’s management will take the remedial steps immediately. The Company has or shall have its own system of investigating its staff member for violation of service conduct including financial irregularities, corruption, fraud or embezzlement. If the charges are proved the delinquent may be awarded penalties depending on the gravity of misconduct.

10. Communication of the Policy

- 10.1 To ensure that all Employees of the Company are aware of the Policy, a copy of the Policy will be provided to them and they will be advised that the Policy is available on Company's website or with the HR for their review. All Employees of the Company will be informed whenever significant changes are made. New Employees will be provided with a copy of this Policy and will be educated about its importance.
- 10.2 Training on this Policy will form part of the induction process for all new directors, officers, employees and consultants of the Company. All existing directors, officers, employees and consultants will receive relevant training on how to implement and adhere to this Policy.
- 10.3 Company's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter. For advice on these communications, please contact HR.

11. Monitoring and Review

- 11.1 The Company will establish and put in place appropriate performance measures and reporting systems to monitor performance against metrics and compliance with the relevant policies, procedures and controls.
- 11.2 The board of directors of Company shall have the overall responsibility for ensuring that this Policy complies with all legal and ethical obligations, and that the Employees comply with it.
- 11.3 The board of directors shall have the primary responsibility for implementing this Policy and for monitoring its use, adequacy and effectiveness. Management at all levels will be responsible for ensuring those reporting to them are made aware of and understand this Policy and are given adequate and regular training on it.
- 11.4 Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.
- 11.5 Any need for improvements will be applied as soon as possible. Employees are encouraged to offer their feedback on this Policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to info@sarvagram.com.

12. Consequences of Non-Compliance with the Policy

- 12.1 Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. Violation of this Policy may also constitute a criminal offence under Indian laws. If it appears in the opinion of the board that any Employee of the Company may have violated such laws, then the Company may refer the matter to the appropriate regulatory authorities, which could lead to civil or criminal penalties for the Company and/or the responsible person.

13. Queries

If you have any questions about how this Policy should be followed in a particular case, please email at info@sarvagram.com.
