

Anti-Bribery and Anti-Corruption Policy

(Approved by Board of Directors at the meeting held on January 27, 2024)

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Anti Bribery and Anti Corruption Policy

1. Introduction

The Anti-bribery and Anti-Corruption Policy ("Policy") of Capri Global Capital Limited (CGCL) has been formulated in line with CGCL's employee code of conduct, various policies (including the whistleblower policy and the policy on the management of conflicts of interest), as well as the rules and regulations adopted by CGCL. This Policy also complies with the legal and statutory framework of anti-bribery and anti-corruption legislation prevailing in India. It underscores CGCL's commitment, along with its management, to uphold the highest ethical standards in conducting transparent and equitable business. By adhering to the best practices of corporate governance, the Policy aims to enhance CGCL's reputation at all levels.

Definitions

Bribery is characterized by:

- Offering, paying, promising, giving, or authorizing others to give; or requesting, accepting, obtaining, or agreeing to receive,
- Directly or indirectly to any person or entity (whether a government or commercial organization as defined),
- With the intent to improperly influence their actions or decisions,
- With the aim of obtaining or retaining business or gaining an unfair business advantage.

Bribery encompasses not only direct payments but also the authorization or permission for a third party to engage in any of these acts or participate in related actions.

Undue Advantage

- 'Undue advantage' is defined as any form of gratification, excluding legal remuneration. The term "gratification" encompasses not only benefits but also gratifications that cannot be monetarily evaluated. Additionally, "legal remuneration" extends beyond compensation provided to a public servant and includes any remuneration sanctioned by CGCL for an employee.
- 'Undue advantage' may encompass various forms, including cash, cash equivalents like gift cards, tangible items such as jewelry and mobile phones, excessive business promotional activities, meals, and entertainment (e.g., tickets to sporting events).

Offers of employment and personal favors or other benefits are among the numerous examples qualifying as 'undue advantage.'

Government Official

The term "Government official" is to be interpreted broadly and encompasses:

- Officials or employees of the Government at any level (national, state, or local) and across any branch of government (executive, legislative, or judicial), including but not limited to customs officials, Municipal Corporation officials, health or environmental agency inspectors, and tax officials.
- Directors, officers, or employees, regardless of position or level, of a company or entity owned or controlled by the Government. This includes individuals in the procurement department of a state-owned construction company, public utilities employees, personnel in state-owned hospitals or schools, and journalists in state-owned media companies.
- Officials or employees of public international organizations such as the World Bank, International Monetary Fund or any other organization of similar nature.
- Candidates running for public office.
- Officials or employees of a political party, as well as the political party itself.
- Relatives of the aforementioned individuals.
- Anyone acting on behalf of the above, including advisors or lobbyists.

If there are uncertainties regarding the classification of an individual as a Government official or foreign official, it is recommended to assume that he/she is a government/foreign official and act accordingly.

Commercial Organization

The term "commercial organization" refers to:

- An entity incorporated in India engaged in business activities, whether within the borders of India or internationally.
- Any other entity incorporated outside India that conducts business, or a segment of its business, within any part of India.
- A partnership firm or any association of persons established in India engaged in business operations, whether within India or internationally.
- Any other partnership or association of persons formed outside India that conducts business, or a segment of its business, within any part of India.

The term "business" encompasses trade, profession, or the provision of services. An individual is considered associated with the commercial organization if they render services for or on behalf of the said commercial organization.

1. **Facilitation Payments:** Facilitation payments are unofficial payments made to expedite a routine government action by a Government Official. These payments, whether direct or indirect, are made to Government Officials to speed up or secure routine, non-discretionary government actions such as obtaining a business permit, customs invoice, visa, or services like police protection.
2. **Family Member:** A family member encompasses a spouse, parent, sibling, grandparent, child, grandchild, mother or father-in-law, domestic partner (regardless of gender), or any other family member who lives with you or is financially dependent on you, or on whom you are financially dependent.
3. **Stakeholders:** Stakeholders include individuals, directors, employees at all levels (permanent, fixed-term, or temporary), consultants, contractors, trainees, seconded staff, casual workers, agency staff, interns, agents, business partners, vendors, service providers, suppliers, contractual staff, apprentices, direct selling agents, and any other person or entity acting on behalf of CGCL.

2. Scope and Purpose

This Policy applies to all stakeholders and individuals associated with CGCL representing the organization. It sets a fundamental standard that must be consistently followed. Emphasizing CGCL's unwavering zero-tolerance stance toward bribery and corruption, the Policy provides essential guidance for identifying and addressing such issues. Its primary objective is to establish clear guidelines to ensure compliance with all applicable anti-bribery and anti-corruption laws. Applicable to all material and service providing vendors. CGCL board members, officers, directors and employees (including permanent, temporary, casual / contract workers, interns, and trainees) at all grades and levels, centers and jurisdictions

3. Roles and Responsibilities

The Chief Compliance Officer will be tasked with cultivating and overseeing a robust compliance culture at CGCL and will have the following responsibilities:

Implementing effective compliance practices to uphold adherence to the anti-bribery and anti-corruption policy. Reviewing incidents or transactions with potential integrity conflicts brought to their attention and making decisions in CGCL's best interests, specifically concerning donations, third-party hiring, conflict of interest, bribery involving government officials or commercial organizations, and private-to-private sector interactions. Monitoring,

reviewing, and maintaining documentation for gifts received or offered by employees. Ensuring that regular training sessions (conducted in classrooms or through webinars) and communication about this policy are carried out across the CGCL. Referring cases of bribery or potential bribery to the Department for investigation.

3.1 Employees Responsibility

Compliance with provisions of anti-bribery and anti-corruption policy shall be ensured by all the employees. They must;

- Familiarize yourself with the anti-bribery and anti-corruption policy, ensuring adherence to its terms and conditions.
- Engage in and successfully complete anti-bribery and anti-corruption training provided by the Company as required.
- Refrain from providing or receiving any bribes, kickbacks, or inappropriate benefits from any individual.
- Limit travel and entertainment expenses to business transactions or official purposes, and claim them with supporting documentation.
- Promptly disclose any conflicts of interest involving current or potential employees, third parties, suppliers, and customers.

4. Policy framework

CGCL prohibits all forms of bribery and corruption practices, including but not limited to, involvement with Government Officials or private sector individuals or companies. We conduct business lawfully and ethically and expects every stakeholder to conduct their business with integrity. Prohibits the making or accepting of facilitation payments of any kind to facilitate or expedite official business or work.

4.1 Gifts, Hospitality, and Entertainment

No gifts, cash gifts, hospitality, or entertainment should be offered or provided under any circumstances in exchange for favors or benefits to CGCL, whether to Government Officials or private individuals.

However, CGCL acknowledges that the exchange of nominal gifts or souvenirs of a minimal value (e.g., bouquets, pens, calendars, diaries, etc.) customary on special events or occasions and infrequent in nature is permissible. Such gifts must not be extravagant or in the form of cash or cash equivalents. Any such instances or offers, whether accepted or declined, must be promptly reported to the Head of Compliance. Individuals are expected to exercise good judgment in identifying inappropriate, frequent, or significant gifts and should avoid them to preserve integrity and independence.

Reasonable and appropriate hospitality is allowed if the person offering it is present. However, it should be limited strictly to offered meals and should be reasonable and justifiable in all circumstances. The appropriateness of hospitality is determined by factors such as the nature, type, and value of the meal, the timing, and whether it is given with the intention of influencing business decisions or gaining business advantages or favors.

The giving or receiving of gifts by a person is permissible if:

- It adheres to this Policy and all relevant anti-bribery and anti-corruption laws.
- There is a legitimate business purpose justifying gifts, and they are not given or received in exchange for favors, favorable treatment, or refraining from doing something detrimental to CGCL.
- Considering the nature and purpose of the gift, it is of an appropriate type and value, and it is given or received at a suitable time.
- Gifts are neither offered to nor accepted from politicians, political parties, or government officials.

4.2 Stakeholders

As applicable, any Stakeholder acting on behalf of CGCL must be chosen based on their commercial and technical expertise and CGCL's specific need for the products or services. No individual or entity can be selected based on connections with a Government Official, government department, business associate, family relation, or friendship. CGCL mandates its employees to conduct thorough due diligence in line with its procedures before engaging with a Stakeholder. This process ensures that the Stakeholder is a legitimate service provider and identifies any indications suggesting illegal or unethical conduct. If any red flags are identified before or during the business relationship, they must be promptly reported to the Head of Compliance for further investigation. If any employee or person discovers any illegal or unethical conduct by the Stakeholder, it should be reported to the Head of Compliance immediately.

CGCL maintains a zero-tolerance policy towards any conduct by external entities that violates this Policy or any anti-bribery and anti-corruption law. CGCL and its employees may face civil and/or criminal liability if a Stakeholder, including contractors, suppliers, distributors, joint venture partners, and other business partners, engages in activities that contravene this Policy or any anti-bribery and anti-corruption law.

When initiating a relationship with CGCL, Stakeholders must adhere to applicable anti-bribery and anti-corruption laws and comply with this Policy.

4.3 Charity/Donations

Charitable donations include donations of money or in-kind donations of goods or services by the CGCL, such as to schools or community organisations. At a minimum, all charitable contributions must be:

- Made to a legitimate, bonafide organisation for causes such as Education, Health Sanitation, Environment etc. or as per CGCL's CSR Policy
- Reasonable in nature and amount;
- Permitted under all applicable laws and regulations; and
- Properly documented

Personal donations made by the employees of CGCL are allowed provided those donations should not interfere or in any way conflict with the official work of the employee or with the CGCL in any manner.

4.4 Political Participation and Contribution

Employees are prohibited from actively participating in politics, both within and outside the organization. This restriction also applies to involving other employees, clients, suppliers, vendors, or any other business associates with whom the company engages.

Additionally, making political contributions on behalf of CGCL to any political party official or political party is not allowed unless such contribution is expressly permitted by law, regulation, or directive and has received prior approval from the appropriate authority within the organization.

5. Conflict of Interest

Conflict of interest issues can emerge in interactions between employees and vendors, employees and customers, employees and counter parties, employees and acquaintances, as well as employees and their relatives. A conflict of interest occurs when any transaction involving these entities might seem influenced by your personal relationship with them. Such relationships can compromise an unbiased and fair evaluation of the transaction, potentially not aligning with the best interests of CGCL.

6. Record Keeping and Internal Controls

CGCL is committed to maintaining detailed books, records, and accounts that accurately and fairly represent all transactions and asset dispositions.

CGCL will establish and maintain internal controls to prevent and identify potential violations of this Policy and applicable laws. All individuals are required to thoroughly and

accurately document transaction amounts, including payments made on behalf of CGCL or incurred expenses.

Records and documents associated with the principles outlined in this Policy, including diligence files and contractual documents, must be preserved and securely stored.

Violations of this Policy may result in legal or disciplinary actions against the individuals involved.

7. Training and Communication

CGCL has implemented robust procedures to combat threats related to bribery and corruption. To meet legal requirements and ensure compliance, CGCL provides comprehensive training for its employees on relevant anti-bribery and anti-corruption laws, clarifying their roles and emphasizing the significance of these regulations. This training equips employees with the knowledge necessary to adhere to legal standards and actively contribute to the prevention of bribery and corruption within the organization

8. Violation

All Stakeholders are encouraged to raise concerns about any issue or suspicion of non-compliance with this Policy. If they are uncertain whether a specific act constitutes bribery or corruption, they should immediately contact the respective Business Head, Regional Business Head, Functional Head, or Head of Human Resources.

CGCL aims to promote genuine reporting of non-compliance and will support anyone who raises concerns in good faith under this Policy. CGCL is committed to ensuring that no one faces any adverse consequences for refusing to participate in bribery or corruption or for reporting their suspicion of an actual or potential bribery or other corruption-related offense.

CGCL will thoroughly investigate all allegations related to corruption and bribery and will take appropriate legal or disciplinary action. All reports made under this Policy will be treated confidentially, and CGCL will protect the identity of the person reporting a suspected violation. While CGCL prefers individuals to identify themselves to facilitate investigations, anonymous reporting is permitted if the concerned person wishes to maintain confidentiality. CGCL will also make every effort to safeguard the identity of the person accused of a violation until it is determined that a violation has occurred.

Any misuse of the reporting procedures, such as reporting in bad faith or making false or frivolous claims, will be considered a violation of the code of conduct. The reporter may face disciplinary action, including termination or suspension, in such cases.

9. Review

This Policy will be reviewed as and when required or once in two years.