



ANTI BRIBERY AND ANTI CORRUPTION POLICY

SFO Technologies Private Limited

I. PURPOSE

“Corruption is an insidious plague that has a wide range of corrosive effects on societies. It undermines democracy and the rule of law, leads to violations of human rights, distorts markets, erodes the quality of life and allows organized crime, terrorism and other threats to human security to flourish. This evil phenomenon is found in all countries—big and small, rich and poor—but it is in the developing world that its effects are most destructive. Corruption hurts the poor disproportionately by diverting funds intended for development, undermining a Government’s ability to provide basic services, feeding inequality and injustice and discouraging foreign aid and investment. Corruption is a key element in economic underperformance and a major obstacle to poverty alleviation and development”

-Extract from UNITED NATIONS CONVENTION AGAINST CORRUPTION Forehead by Mr. Kofi A Annan, Former Secretary General.

The Tenth Principle of the UN Global Compact states that “Businesses should work against corruption in all its forms, including extortion and bribery.” SFO Technologies Private Limited (for the purpose of this policy shall include its Subsidiaries/Sub Subsidiaries, Associates and Affiliates) adhere and accept the challenge to eradicate this phenomenon in its all-round business operation. Hence, this Anti Bribery and Anti-Corruption Policy.

This policy emphasizes SFO’s zero tolerance approach to bribery and corruption. It establishes the principles with respect to applicable Anti-Bribery and Anti-Corruption

laws. The policy provides information and guidance on how to recognise and deal with bribery and corruption issues.

It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

II. GOVERNANCE

Company Secretary and Head Legal (for the purpose of this Policy herein after referred to as “CS”) shall undertake periodic review and update this policy to reflect applicable law(s) and /or latest notifications released by the regulating authorities from time to time.

Any changes to this Policy shall be tracked and documented for future reference, and the CS shall perform all changes only after prior approval from the Managing Director.

CS shall also monitor the effectiveness and review the implementation of the compliance principles set forth in this Policy regularly, considering its suitability, adequacy and effectiveness.

Employees of SFO (Not one excluded) are responsible for the successful implementation of the principles set forth in this policy and should ensure they use it to disclose any suspected concern or wrong doing. Any violation of this policy may have significant consequences, including potential prosecution, fines and other penalties for improper conduct, as well as imprisonment and/or disciplinary action up to and including termination of the concerned.

III. SCOPE

The principles set forth in this policy are applicable to all Employees and Business Partners across SFO, including include its

Subsidiaries/Sub Subsidiaries, Associates and Affiliates. It is therefore, the responsibility of all Employees and Business Partners to follow and adhere to all elements described in the Policy. In countries where there are more stringent applicable laws, regulations or industry codes, SFO requires compliance with the most restrictive requirement and the principles set out in this Policy shall stand superseded in those specific countries.

IV. POLICY FRAMEWORK

a. BRIBE, FACILITATION PAYMENTS OR KICKBACKS.

SFO prohibits all forms of bribery and corruption whether involving, but not limited to, Government Official or a private sector person or company and whether directly or indirectly.

SFO conducts its business lawfully and ethically and expects everyone employed with it to conduct its business with integrity regardless of the existence of any local customs or traditions that may question integrity.

b. NO EMPLOYEE SHALL EVER:

Directly or indirectly offer or pay, or authorize an offer or payment, of money or anything of value to a Government Officials, or any other person or entity (including in the private sector), which is:

- Intended to influence the judgment of the recipient in exercising his or her job responsibilities, or
- Intended to secure preferential treatment or an improper advantage for SFO, or Intended as gratification for the

recipient having made a decision or acted in a way that benefited SFO.

Directly or indirectly request or accept any money or item of value, which is:

- Intended to influence the judgment or conduct of an Employee in his or her job responsibilities, or
- Intended as gratification for a decision or act in a way that benefits the person or entity giving the item of value.

SFO (or any of its Subsidiaries, Employees, Consultants or Representatives) does not make or accept, Facilitation Payments or Kickbacks of any kind. All Employees must avoid any activity that may lead to, or suggest that a Facilitation Payment or Kickback will be made or accepted by SFO.

If any Employee is asked to make a payment on behalf of SFO, he/she should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. Employees should always ask for a receipt that details the reason for the payment. In case of any suspicion, concern or query regarding a payment, raise these with the CS without any delay or hesitation.

Following are few indicative examples of bribe that any employee should refrain from exercising:

OFFERING A BRIBE:

You offer tickets to a potential client of a major sporting event, but only if they agree to do a business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. SFO may also be found to have

committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept our offer.

RECEIVING A BRIBE:

An agent gives your nephew a job, but makes it clear that in return they expect you to use your influence in SFO to ensure we continue to do business through them.

It is an offence for an agent to make such an offer. It would also be an offence for any employee to accept the offer to gain a personal advantage.

Any “red flags” or potential “red flags” (illustratively as defined in Annexure 1) observed by any employee should be notified to the CS as soon as possible. This should cover both actual and/or suspected conflict with the compliance principles set forth in this policy.

GOVERNMENT OFFICIALS (GO) AND POTENTIALLY INFLUENCING GOVERNMENT OFFICIAL (PIGO)

It is our responsibility to conduct operations and activities in compliance with applicable Anti-bribery and Anti-Corruption Laws, which prohibits improper/ unethical payments to Government Officials. Any payment or benefit conveyed to a GO must be fully transparent, properly documented, and accounted for.

GIFTS, HOSPITALITY AND ENTERTAINMENT

SFO acknowledges that exchange of nominal gifts and sharing of entertainment is customary in many parts of the world during national, cultural and religious occasions. The giving or

receipt of gifts by employees is not prohibited, if following requirements are met:

(a) No quid pro quo – There must always be a legitimate business purpose to support gifts related expenses. Customary gifts, meals, entertainment, travel or lodging may never be given or received in return for a favour/ favourable treatment, or to refrain from doing something disadvantageous to SFO.

(b) It complies with all applicable Anti-bribery and Anti-corruption laws;

(c) It is given under the brand name of SFO, and not in the name of any employee;

(d) It does not include cash or a cash equivalent (such as gift certificates or vouchers);

(e) Considering, the reason and nature of the gift, it is of an appropriate type and value and given at an appropriate time;

(f) It is given openly, not secretly; and

(g) Gifts should not be offered to, or accepted from, GO or representatives, or politicians or political parties without seeking an opinion of the CS.

The test to be applied is, whether in all the circumstances the gifts, hospitality and entertainment is modest, desirable, reasonable, and not viewed as lavish regardless of actual monetary value, and justifiable.

Employees cannot accept any gifts in cash or kind, except owing to the customary or religious practices followed by any third party. Employees need to exercise professional judgment in identifying inappropriate, frequent or material gifts and entertainment and shall avoid the same to maintain integrity and independence.

This policy does not intend to prohibit normal and appropriate hospitality (offered and received) to or from third parties, only if Employees or personnel of the third party organisation offering the hospitality are in attendance. Hospitality limited to meals, drinks and other such sustenance may be offered without prior approval, if it is reasonable and justifiable in all the circumstances, taking into account reason and nature, appropriate type, value, given at an appropriate time and not made with the intention of influencing a third party to obtain or 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 favours or benefits.

Hospitality involving attendance at sporting events or private boxes at sporting events should not be offered or accepted without seeking prior opinion of the CS.

We recognise that in relation to gifts and hospitality referred to above, what may be considered acceptable may vary from country to country and from region to region and what may be normal and acceptable in one country/region may not be so in another. In countries where there are specific limits of monetary value prescribed under local law or policies defined, employees should obtain prior approval from the business finance head and the business unit head. In countries where there are no specific limits of monetary value prescribed under local law or policies defined, employees should obtain prior approval from the business finance head, the business unit head and the CS.

EXTORTION

When a payment is extorted by an imminent threat to the safety of an employee or his/her family members, the demanded payment may be made. However, once the immediacy of the situation has been resolved, the payment must be reported to the CS, including information on the circumstances and amount of the payment. Any such payment must always be accurately and completely recorded in SFO's books and records.

SFO Personnel will not be in breach of this policy in respect of any payment made for reasons of personal safety and security. Where possible any such payment should only be made after consultation with Chief Compliance Officer. Where not possible, such payment should be reported subsequently.

DONATIONS

SFO may make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without seeking the prior opinion of the CS. Employees may, in their personal capacity, make donations that are legal and ethical under local laws and practices. It is recommended that all such donations or contributions are documented with a receipt.

BUSINESS PARTNERS

We understand that various applicable anti-corruption and anti-bribery laws make SFO Entities responsible for the acts of our Business Partners and others acting on our behalf. Therefore, no Business Partner, acting on behalf of SFO may engage in any act that could be construed as bribery or corruption – whether using SFO funds or their own personal funds or whether acting directly or through a middleman. SFO expects all those acting on our behalf to

abide by our standards of ethics and integrity, and where necessary and appropriate, to follow our procedures.

While engaging with Business Partners, Employees should ensure that they comply with SFO's Anti-Bribery and Anti-Corruption Policy.

If any Employee becomes aware that a Business Partner is engaged in bribery or corruption, that Employee should immediately report his/her concern following the procedure set out in our "Whistle-Blower Policy".

For the purpose of this policy Business Partner shall mean and include Suppliers, Sub-Suppliers, and such other business entities directly or indirectly envisaging direct or indirect business relationship, limited or not limited to a one-time transaction.

V. RAISING A CONCERN AND PROTECTION

All SFO employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with the CS. Concerns should be reported by following the procedure set out in "Whistle-Blower" policy.

An employee who refuses to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. SFO aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. SFO Entities will ensure that no one will suffer any detrimental treatment as a result of refusing to take part in bribery or corruption,

or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If any Employee believes that he or she has suffered any such treatment, he or she should inform the CS immediately.

VI. EXCEPTION(S)

All exceptions to this policy must be approved by the Board of Directors of SFO Technologies Private Limited, who shall be recommended for such exemption by the CS.

VII. GOAL SETS

SFO, its subsidiaries, Sub-Subsidiaries and Affiliates and all employees shall strive on a day to day basis to achieve the following goals that shall form the goals set to be achieved:

I. Business Integrity

The highest standards of integrity are to be upheld in all business interactions. SFO shall have a zero tolerance policy and shall prohibit any and all forms of bribery, corruption, extortion and embezzlement.

II. No Improper Advantage

Bribes or other means of obtaining undue or improper advantage are not to be promised, offered, authorized, given or accepted. This prohibition covers promising, offering, authorizing, giving or accepting anything of value, either directly or indirectly through a third party, in order to obtain or retain business, direct business to any person, or otherwise gain an improper advantage. Monitoring and

enforcement procedures shall be implemented to ensure compliance with anti-corruption laws.

III. Disclosure of Information

All business dealings should be transparently performed and accurately reflected on SFO's business books and records. Information regarding participant labour, health and safety, environmental practices, business activities, structure, financial situation and performance are to be disclosed in accordance with applicable regulations and prevailing industry practices. Falsification of records or misrepresentation of conditions or practices in the supply chain are unacceptable.

IV. Fair Business, Advertising and Competition

Standards of fair business, advertising and competition are always upheld at SFO. SFO do not intent to achieve any undue advantage through unfair trade practice.

V. Protection of Identity and Non-Retaliation

SFO shall always ensure the confidentiality, anonymity and protection of supplier and employee whistle-blowers are to be maintained, unless prohibited by law. SFO has communicated a process for their personnel to be able to raise any concerns without fear of retaliation.

VI. Responsible Sourcing of Minerals

SFO to exercise due diligence on the source and chain of custody of these minerals and make their due diligence measures available to customers upon customer request.

REFERENCE

No.	Reference	Link
1.	India's Prevention of Corruption Act, 1988, Guide	https://legislative.gov.in/sites/default/files/A1988-49.pdf
2.	A Resource Guide to the U.S. Foreign Corrupt Practices Act by the Criminal Division of the U.S. Department of Justice and the Enforcement Division of the U.S. Securities and Exchange Commission	https://www.justice.gov/criminal-fraud/fcpa-resource-guide
3.	UK Bribery Act Guidance Note	https://www.justice.gov.uk/downloads/legislation/bribery-act-2010-guidance.pdf
4.	United Nations Convention Against Corruption	https://www.unodc.org/documents/treaties/UNCAC/Publications/Convention/08-50026_E.pdf
5.	Responsible Business Alliance Code Of Conduct	http://www.responsiblebusiness.org/media/docs/RBACodeofConduct7.0_English.pdf
6	ISO 37001	https://www.iso.org/iso-37001-anti-bribery-management.html

ANNEXURE 1

