

Anti Bribery and Anti Corruption Policy

1. Objective

Neptunus Power Plant Services Pvt Ltd (Neptunus or the “Company” and all its Group Companies) is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is Neptunus’ policy to conduct all of its business activities with honesty, integrity and the highest possible ethical standards and vigorously enforce its business practice, wherever it operates throughout the world, of not engaging in bribery or corruption.

2. Scope and applicability

This Anti-bribery and Anti-corruption Policy (this “Policy”) applies to all individuals worldwide working for all subsidiaries of Neptunus at all levels and grades, including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, or any other person associated with Neptunus (collectively referred to as “You” or “you” in this Policy).

In this Policy, “Third Party(ies)” means any individual or organization, who / which come into contact with Neptunus or transact with Neptunus and also 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. Policy details

A bribe is an inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also an offence to bribe a government/ public official. “Government/ public official” includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

A bribe may be anything of value and not just money -- gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a third party. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.

Examples of bribery:

1. **Offering a bribe** - Rishab, an employee of XYZ Company, offers a potential client, tickets to a cricket Test Match, but only if they agree to do business with XYZ Company. This would be an offence as Rishab is making an offer to gain a commercial advantage. It may also be an offence for the potential client to accept Rishab’s offer. Providing clients with hospitality is acceptable, provided the requirements, set out in section titled “Gifts and hospitality” are followed.
2. **Receiving a bribe** – Rohit works in the Supply Chain Management Department in Super Markets. A regular supplier offers a job for Rohit’s cousin, but makes it clear, that in return they expect Rohit to use his influence to ensure Supermarkets continue to do business with the supplier.
3. **Bribing a government official** – Virat is asked to arrange for an off the record payment to be made to a customs official to speed up the administrative process of clearing our goods through customs.

“Red flags” that may indicate bribery or corruption are set out in Annexure A to this Policy.

4. Gifts and hospitality

Employees or members of their immediate families (spouse, mother, father, son, daughter, brother, sister or any of these step- or in-law relationships, whether established by blood or marriage including common law marriage) should not provide, solicit or accept cash or its equivalent, entertainment, favors,

gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with Neptunus. Loans from any persons or companies having or seeking business with Neptunus, except recognized financial institutions, should not be accepted. All relationships with those who Neptunus deals with should be cordial, but must be on an arm's length basis. Nothing should be accepted, nor should the employee have outside involvement, that could impair, or give the appearance of impairing, an employee's ability to perform his/her duties or to exercise business judgment in a fair and unbiased manner.

This Policy does not prohibit normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, such as calendars, diaries, pens and meals 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.

The practice of giving gifts and hospitality is recognized as an established and important part of doing business. However, it is prohibited when they are used as bribes. Giving gifts and hospitality varies between countries and sectors and what may be normal and acceptable in one country may not be so in another. To avoid committing a bribery offence, the gift or hospitality must be:

- a. Reasonable and justifiable in all the circumstances
- b. Intended to improve the image of Neptunus, better present its products and services or establish cordial relations

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 and customs
- c. It does not include cash or a cash equivalent (such as gift certificates or vouchers)
- d. It is appropriate in the circumstances. For example, in India it is customary for small gifts to be given at Diwali time.
- e. Taking into account the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time
- f. It is given openly, not secretly and in a manner that avoids the appearance of impropriety

Examples of Token Gifts: Corporate calendar, pens, mugs, books, T-shirts, bouquet of flowers or a pack of sweets or dry fruits on festival days.

If the gifts or hospitality given or received is more than a token gift or modest meal/ entertainment in the ordinary course of business, you must obtain prior written approval from your vertical head and must notify the Whistleblower Committee.

Examples of hospitality:

I. Abhishek, a customer relationship manager, invites an important existing client to attend a fine dining or a cricket match as part of a public relations exercise designed to cement good relations and enhance the client's knowledge of our services. Is this acceptable?

- *Yes. This hospitality seems to be reasonable and justifiable in all the circumstances and the intention is to improve his Company's image, better present their products and services and improve cordial relations.*

II. Ashwin invites a potential client to watch IPL final a week before the deadline for Tender opening for a large IT deal, which he hopes to secure in order to persuade them to accept his company's tender. Is this acceptable?

- *No. This hospitality would constitute bribery as it would be made with the intention of influencing the potential client to obtain business. The timing of this hospitality is important. If there was no tender deadline you may be able to entertain the potential clients without breaching the law. This is because the*

intention of the hospitality would be then to improve the Company's image, better present the products and services and establish cordial relations with the potential client.

III. A vendor offers a five-star, seven-day holiday package to Hawaii or Singapore to Sachin, a Sales Manager at ABC Company and his family as a token of his appreciation for a contract awarded to the Vendor. Can you go?

- *No. Taking into account the reason for the gift, the value of the holiday is excessive and unreasonable in the circumstances. Sachin should politely decline the gift and explain that you cannot accept such an offer.*

IV. A potential subcontractor delivers a case of expensive wine to the office of Vijay, a week before Vijay has to make a purchase decision of the services or goods. Can Vijay accept the gift?

- *No. The gift appears to have been made with the clear intention of influencing Vijay to award the contract to the sub-contractor. Vijay should return the case of wine explaining that he cannot accept the gift and Vijay should assess the quote for the supply of services impartially.*

5. What is not acceptable?

It is not acceptable for any employee of Neptunus (or someone on his / her behalf) to:

- a. Accept an offer of a gift of any size from any Third Party which is in negotiation with, or is submitting a proposal with Neptunus.
- b. Give, promise to give or offer, any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or to reward a business advantage already given
- c. Give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure
- d. Accept or solicit any payment, advantage, gift or hospitality from a Third Party that you know or suspect is being offered with the expectation that it will obtain a business advantage for them
- e. Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy
- f. Engage in any activity that might lead to a breach of this Policy

The points stated above are illustrative in nature and in no way intend to limit the applicability of this Policy.

6. Willful blindness

If an employee willfully ignores or turns a blind eye to any evidence of corruption or bribery within his / her department and/or around him / her, it will also be taken against the employee. Although such conduct may be "passive", i.e. the employee may not have directly participated in or may not have directly benefited from the corruption or bribery concerned, the *willful blindness* to the same can, depending upon the circumstances, carry the same disciplinary action as an intentional act.

7. Facilitation payments and kickbacks

Neither an employee of Neptunus nor any person acting on behalf of Neptunus shall make and shall not accept facilitation payments or "kickbacks" of any kind. "Facilitation Payments" are typically small, unofficial payments (sometimes known as "grease payments") made to secure or expedite a routine Government action by a government official. "Kickbacks" are typically payments made to commercial organizations in return for a business favor/ advantage, such as a payment made to secure the award of a contract. You must avoid any activity that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by Neptunus.

Facilitation Payments are known to be prevalent in many countries and industry sectors. You may have concerns, that the inability to make such payments may cause difficulties in doing business in some

jurisdictions and that this may result in loss of income or contract. The guidance set out below is intended to help support you in circumstances when you are asked to make Facilitation Payments.

Guidance on how to avoid making Facilitation Payments

Corrupt government officials demanding payments to perform routine governmental actions may often put people acting on behalf of Neptunus in very difficult positions. Therefore, there is no easy solution to the problem. However, the following steps may help:

- Insist on official receipts for any payments you make
- Report suspicions, concerns, queries and demands for Facilitation Payments to the higher ups and to local enforcement authorities and refuse to make such payments.

8. Blackmail/ extortions

We remain committed to our policy of not making Facilitation Payments. The only limited exception to this is in circumstances where you or the Third Parties are left with no alternative but to make payments in order to protect against loss of life, limb or liberty. In such circumstances, you make the payment and shall contact senior management the Whistleblower Committee prior to taking any action.

9. Charitable donations

As part of its corporate citizenship activities, Neptunus 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.

10. Political activities

We are apolitical, advocate government policies on sustainability and do not contribute financial or in-kind to political parties, politicians and related institutions in any of the countries.

We do not make contributions to political parties, political party officials or candidates for political office. Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organization or public official for any unlawful or unauthorized purpose is prohibited. You should not make any political contribution on behalf of Neptunus, use any Neptunus resources to assist a candidate or elected official in any campaign or coerce or direct another employee to vote a certain way. You should never attempt to offer any incentives to public officials in the hopes of influencing the decision of that individual.

11. Business relationships

Neptunus expects all Third Parties doing business with Neptunus to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy. Neptunus requires all Third Parties to cooperate and ensure compliance with these standards, to continue the business relationship.

In order to maintain the highest standards of integrity, with respect to any dealings with a Third Party, you must ensure that employees and associates shall conduct due diligence enquiries to review the integrity records of any Third Party before entering a commercial relationship with them.

12. Offset or similar obligations

Many government contracts (particularly in defense/ aeronautics sector) require companies to make offset commitments. The purpose of these offset commitments is to invest in the country and create local jobs. Similarly, a government in a country or a particular state giving a grant or other facilities to Neptunus may require preference to be given to the residents of such country or state in any hiring. All these transactions per se do not violate this Policy. In case there is an iota of doubt regarding any violation of this Policy at any stage of the transaction, you are strongly encouraged to connect with the Whistleblower Committee.

13. What we expect from Neptunites

Neptunites, are the pillars of this organization and are behind each Neptunus success story. Every employee must ensure that he / she shall read, understand and comply with this Policy. If any employee has doubts or concerns, he / she should contact his / her Manager or the Whistleblower Committee.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for Neptunus or under Neptunus' control. Employees are required to avoid any activity that might lead to or suggest a breach of this Policy.

Employees must notify his / her Manager and the Whistleblower Committee as soon as possible if you believe or suspect that a breach of or conflict with this Policy has occurred or may occur in the future.

Any employee who breaches this Policy will face disciplinary action, which could result in dismissal. We reserve our right to terminate our contractual relationship with you if you breach this Policy. Any breach of this Policy would also result in imposition of large fines/ imprisonment on the individual/ the Company as the case may be or termination of contract with a Third Party.

14. Record-keeping

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

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.

Employees must follow all the procedures laid out in other policies (available in the respective intranet portal) which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other Third Parties.

15. What are the governing legislations?

All national laws relating to bribery and corruption, especially such laws that are in place in jurisdictions where Neptunus has an office(s) or carries out its work, are of importance to the Company. In setting out the principles included in this Policy particular attention has been paid to the requirements of: laws of India/UAE and Tanzania. Further Neptunus works with several foreign Principals as their agent in India and other territories. This Company is duty bound to adhere to policies set out by these Principals.

16. How to raise a concern

Every person, to whom this policy applies too, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If he / she is unsure whether a particular act constitutes bribery or corruption or if he / she has any other queries, these should be raised with their respective Manager and/or the Whistleblower Committee.

17. What to do if you are a victim of bribery and corruption?

It is his / her responsibility to inform / report it to their respective Managers and the Whistleblower Committee as soon as possible if you are offered a bribe by a third party, you are asked to make one, suspect that this may happen in the future or believe that you are a victim of another form of corruption or other unlawful activity. You must refuse to accept or make the payment from or to a third party, explain our policy against accepting or making such payment and make it clear that the refusal is final and non-negotiable because of this Policy. If you encounter any difficulty making this refusal, you should seek assistance from your Manager.

18. Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We encourage openness and will 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 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 any employee believes that he / she has suffered any such treatment, he / she should inform your Manager or the Whistleblower Committee immediately.

20. Who is responsible for the Policy?

The Managing Director has overall responsibility for ensuring that this Policy complies with our legal and ethical obligations and that all those under our control comply with it.

Managers at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy, undertake training on how to implement and adhere to it and also monitor compliance of it.

The HR team is responsible for this Policy and for monitoring its use and effectiveness (and dealing with any queries on its interpretation). Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy and attend regular training on how to implement and adhere to it.

Every person to whom this policy applies is responsible for the success of this Policy and should ensure that he / she should use it to disclose any suspected activity or wrong-doing.

21. Waiver and amendment of the policy

We are committed to continuously reviewing and updating our policies and procedures based on the learning. This is so even when Neptunus enters new market/ sector/ country which may pose a risk under this Policy. The Compliance/ HR team will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Therefore, this document is subject to modification. Any amendment or waiver of any provision of this Policy must be approved in writing by the Company's Board of Directors. The Policy will be reviewed and audited from time to time which requires cooperation from all concerned.

22. Annexure A

Potential risk scenarios: “red flags”

The following is a list of possible red flags that may arise during the course of your employment for Neptunus and which may raise concerns under anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only. If you encounter any of these red flags while working for NPPS, you have responsibility to report them promptly to your Manager and the Whistleblower Committee as set out in [“How to Raise a Concern”](#).

- a. You suspect or become aware that a Third Party engages in, or has been accused of engaging in, improper business practices.
- b. You learn that a Third Party has a reputation for paying bribes or requiring that bribes are paid to them or has a reputation for having a “special relationship” with foreign government officials.
- c. A Third Party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us.
- d. A Third Party requests payment in cash and/or refuses to sign a formal contract or to provide an invoice or receipt for a payment made.
- e. A Third Party requests that payment is made to a country or geographic location different from where the third party resides or conducts business.
- f. A Third Party requests an unexpected additional fee or commission to “*facilitate*” a service or an RFP
- g. A Third Party demands lavish entertainment, hospitality or gifts before commencing or continuing contractual negotiations or provision of services
- h. A Third Party requests that a side payment be made to “overlook” potential legal violations
- i. A Third Party requests that you provide employment or some other advantage to a friend or relative
- j. You receive an invoice from a Third Party that appears to be non-standard or customized
- k. A Third Party insists on the use of side letters (i.e. agreed terms in a letter or other document outside the written contract between the parties) or refuses to put the agreed terms in a written contract
- l. You notice that we have been invoiced for a commission or fee payment that appears large given the services stated to have been provided.
- m. Third Party requests/ requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- n. You are offered an unusually generous gift or offered lavish hospitality by a Third Party
- o. You become aware that a colleague, other employee or contractor working on our behalf requests a payment from a Third Party (such as a client) to expedite an activity (such as an inspection or paperwork) or to “overlook” potential legal or regulatory violations.

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