

WARDWIZARD INNOVATIONS & MOBILITY LIMITED

ANTI-CORRUPTION & ANTI-BRIBERY POLICY

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1. INTRODUCTION

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate, and to implementing and enforcing effective systems to counter bribery. Our designated persons (as defined below) are prohibited from engaging in any bribery or potential bribery. This includes a prohibition against both direct bribery and indirect bribery, including payments through third parties. If any associate suspects or becomes aware of any potential bribery involving the Company, it is the duty of that designated persons to report their suspicion or awareness to the respective Manager/ reporting head.

The most prevalent forms of bribery and corruption stem from:

- Payments to a company's employees or their relatives, or to a third party, to secure advantage in business transactions.
- Political contributions made to secure advantage in business transactions.
- Sponsorships used to secure advantage in business transactions.
- Facilitation payments made to secure or accelerate routine or necessary business actions.
- Gifts, hospitality and expenses payments made to secure advantage in business transactions.

This Anti-Bribery and Anti-Corruption Policy ('Policy') aims to reflect the commitment of the company to conduct all of its business activities with honesty, integrity and highest possible ethical standards and vigorously enforcing its business practice wherever it operates.

2. OBJECTIVE

The purpose of this policy is to:

- a) Communicate and Clarify the Company's Policy regarding fair and clean business practices and the process followed by the company for the investigations and acting on allegations and instances of non-compliance with or violation of the policy stated herein.
- b) Set out our responsibilities to comply with laws against bribery and corruption; and
- c) Provide guidance to company's representatives, employees and external stakeholders on how to identify and respond to situations which are potentially non-compliant with the Policy

The Company will undertake a periodic bribery and corruption risk assessment across its business to understand the bribery and corruption risks it faces and ensure that it has adequate procedures in place to address those risks. The risk assessment will be documented and periodically reviewed and the appropriate committee of the Board of Directors of the Company be updated on a half yearly basis in accordance with applicable regulations

3. SCOPE AND APPLICABILITY

This Policy is applicable to all individuals working at all levels and grades, including Directors, senior managers, officers, other employees (whether permanent, fixed term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with our company and such other persons, including those acting on behalf of our company, any other person associated with us, or any of our subsidiaries or their employees, wherever located collectively referred to as " designated persons" in this policy.

In this policy, third party means any individual or organisation that an associate may come into contact with during the course of his/her engagement with the Company, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, business associates and government and public bodies including their advisors, representatives and officials, politicians and political parties.

4. POLICY STATEMENT

We do not tolerate bribery or corruption in any form or manner. Our Company is committed to implementing and enforcing adequate procedures to prevent, deter, detect, and counter bribery and corruption in any form or manner.

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 a separate 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 favours, 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.

5. WHAT IS NOT ACCEPTABLE?

It is not acceptable for any designated persons 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 the Company
- 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. PROCEDURE

In order to adhere to the policy, all the Company’s representatives and Third Parties must follow the below:

a) **Recognition of Bribery / Corruption:**

Company’s Representatives may encounter certain scenarios that may arise during the course of employment, which may raise concerns. While an exhaustive list cannot be provided, set out below are indicative questionable transactions or situations that should be careful about – which, when appearing together or individually, should raise a ‘red flag’:

- Becoming aware that a third party engages in, or has been accused of engaging in, objectionable business practices, which is in contravention with the provisions of the policy
- Learning that a third party has a reputation for paying bribes
- Third Party insisting on receiving a commission or fee payment before committing to sign up to a contract with the company, or carrying out a government function or process for the company.
- Third Party requesting payment in cash and / or refusing to sign a formal contract or to provide an invoice or receipt for a payment mode.
- Third Party requesting for provision of employment or some other advantage to a friend or relative as a quid pro quo to providing a service to the company.
- Offer of an unusually generous gift or lavish hospitality by a third party.
- Transactions involving unusual payment patterns or financial arrangement accordingly, a request to pay unusually high commissions is a warning sign of

possible corruption. A request to deposit commissions in multiple bank accounts, perhaps in offshore banks, also justifies additional scrutiny;

b) 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 /Reporting Head or reach to grievance@wardwizard.in 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.

c) 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/Reporting Head or reach to grievance@wardwizard.in .

d) Protection

Those 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. 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 respective Manager/ Reporting Head or reach to grievance@wardwizard.in immediately.

e) Maintaining Accurate Books and Records:

Accurate and complete recordkeeping is essential to the successful operation of our Company, as well as to our ability to meet our legal and regulatory obligations. Each of our company's Personnel has a responsibility to be accurate, complete and honest in what they report and record in all internal and external documents of our Company, including but not limited to the accounting records, timecards, expense reports, invoices, payroll records, safety records, business records, performance evaluations, contracts, etc.

No payment by or on behalf of the Company shall be approved or made if any part of the payment is to be used for an unlawful or improper purpose, or for any purpose other than that described by valid documents supporting the payment. No false or misleading entries should be made in any books or financial records of the Company for any reason.

Any expenses that an employee or third party incurs on Company's behalf or in connection with our business shall not be reimbursable unless they are lawful and supported by detailed documentation including, for example, valid invoices or receipts.

Our records management and retention policies ensure to maintain the records required to meet legal, tax and regulatory requirements and securely dispose off records that are no longer needed or are beyond the statutory retention period.

7. 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 Board of Directors (referred as “Board”) 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.

8. BREACHES OF THIS POLICY

The breach of this policy by the designated persons of the Company may lead to disciplinary action being taken in accordance with the Company’s Disciplinary Procedure. Serious breaches may be regarded as gross misconduct and can lead to immediate dismissal.

All designated persons will be expected to co-operate to the fullest extent possible in any investigation into suspected breaches of this policy or any related processes or procedures.

If any part of this policy is unclear, clarification should be sought from the Authorized Person (as designated by the Board) who is responsible for this policy.

If necessary, corrective actions shall be prescribed or suggested to appropriate managers, officers and employees for implementation.

9. PENALTIES AND CONSEQUENCES:

The Company takes the subject of corruption and bribery very seriously. Any violation of this Policy will be regarded as a serious matter and shall result in disciplinary action as per the Company’s code of conduct, consistent with applicable law and the employee’s terms of employment.

The Managing Director shall, after considering inputs, if any, from the concerned Manager/ reporting head have the discretion to recommend appropriate disciplinary action, including suspension and termination of service of such a defaulting Designated Person. The Authorized Person shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities/Board.

In the event of criminal or regulatory proceedings, the Designated Persons shall co-operate with relevant authorities. Depending on the nature and scale of default by the defaulting Designated Person, Authorized Person may also recommend to the Board to commence civil and/or criminal proceedings against such a Designated Person in order to enforce remedies available to our Company under applicable laws.

10. GIFTS, HOSPITALITY & ENTERTAINMENT

This policy does not prohibit normal business hospitality, so long as it is reasonable, appropriate, modest, and bona fide corporate hospitality, and if its purpose is to improve our company image, present our products and services, or establish cordial relations.

Gifts, Hospitality & Entertainment must be:

- a) Legal under all applicable anti-corruption laws.
- b) Must be duly approved. Normal business hospitality must always be approved at the appropriate level of Company management.
- c) Not cash or a cash equivalent.
- d) Never given or accepted if any improper action is expected in return.
- e) Modest promotional gifts are permitted. It is acceptable to offer modest promotional materials to contacts e.g. branded pens. Use of one's position with the Company to solicit a gift of any kind is not acceptable. However, the Company allows associates occasionally to receive unsolicited gifts of a very low intrinsic value from business contacts provided the gift is given unconditionally and not in a manner that could influence any decision-making process.

In some cultures/ countries, it may be seen as an insult to reject a gift, and refusals may adversely affect business relationships. In these circumstances, and if the gift is anything other than moderate, the gift should be reported to the reporting manager who will decide whether such gift will be retained or returned. If your reporting manager is uncertain how to treat the gift, s/he should seek clarification from his/her relevant Human Resource (HR) contact.

11. OUR EXPECTATIONS

Company's reputation depends on the conduct of our employees as well as the conduct of those with whom we do business. It is our goal to ensure that our People and the third parties with whom we work reflect the same high ethical standards and demonstrate a commitment to compliance with all applicable laws. We further expect our third parties to ensure that their employees and subcontractors understand and comply with this Anti-Bribery Policy.

Failure to comply with this Anti-Bribery Policy or any applicable anti-bribery laws, may result in civil or criminal penalties, as well as termination of the employment or business relationship.

12. DISPLAY & COMMUNICATION OF POLICY

- a) The Policy shall be displayed to all employees through intranet portal of the Company, under the Section of 'Policy and Strategy'.
- b) Any changes in the Policy shall be notified through the intranet portal by way of updated Policy document
- c) Policy Awareness shall be conducted regularly through various discussion / communication forums.

13. PERIODIC REVIEW AND EVALUATION

The Audit Committee of the Board periodically reviews the internal financial controls, functioning of the whistle blower mechanism and risk Management systems which shall include frauds, irregularities, anti-bribery and anti-corruption programmes. Whenever such case is found, the Concerned Manager or Reporting Head shall submit a detailed report to the Board on review of vigilance activities in its entirety, which includes preventive measures undertaken, malpractices detected, number of complaints received and action taken thereon and progress of vigilance related cases etc.

Our Board of Directors will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness.

14. EXCEPTIONS

Any exceptions to the policy must be approved by the Board.

15. AMENDMENTS

The Company reserves its rights to amend or modify this policy in whole or in part, at any time.

Any and all Changes will be duly communicated to the entire company, Company's representatives and third parties.