



**ANTI-BRIBERY
AND
ANTI-CORRUPTION
POLICY
OF
INDIAN ENERGY EXCHANGE LIMITED**

Approved by Board on March 22, 2023



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY OF INDIAN ENERGY EXCHANGE LIMITED

1. INTRODUCTION/PURPOSE

Indian Energy Exchange Limited is committed to operate the business conforming to the highest moral and ethical standards. This policy emphasizes IEX's zero tolerance approach to bribery and corruption.

IEX is committed to act professionally, fairly and with integrity in all its business dealings and relationships, and to implement and enforce adequate procedures to counter bribery and corruption. This includes compliance with all applicable laws, prohibiting improper payments, gifts and inducements of any kind to or from any person, including private and public officials, customers and suppliers.

The purpose of Anti-Bribery and Anti-Corruption Policy ("**ABAC**") is to outline the guiding principles and adequate procedures to ensure that no employee of IEX or anyone acting on behalf of the Company, indulges in and associates with any act of bribery, extortion or corruption individually and for or on behalf of the company.

It requires all IEX Personnel to recognize questionable transactions, behaviour or conduct, and to take steps to comply, record and follow the procedures set in place to deal with such behaviour or conduct.

2. SCOPE AND APPLICABILITY

This policy will apply to all the employees of IEX, individuals who serve on full-time, part-time or temporary basis on contract, retainer, consultant or any similar arrangement, all members of the Board of Directors and Independent External Persons. The Company has a zero-tolerance approach to acts of bribery and corruption by employees or anyone acting on behalf of the Company. Any breach of this policy will be regarded as a serious matter by the Company, which will result in disciplinary action.

3. RESPONSIBILITY OF ENSURING ADHERENCE TO THE POLICY

The Managing Director of IEX has primary responsibility for ensuring that the Organization adheres to this policy. The MD is responsible for ensuring that all employees and anyone acting on behalf of the Company and businesses for which they have responsibility, comply with this and all associated policies. All concerned are required to read, understand and comply with this policy and follow the reporting requirements set out in this policy or in any associated policies.



4. DEFINITIONS

- a) **“Bribery”** includes the offer, promise, giving, demand or acceptance of an undue advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes often involve payments (or promises of payments) but may also include anything of value - providing inappropriate gifts, hospitality and entertainment, inside information, or sexual or other favours; offering employment to a relative; underwriting travel expenses; abuse of function; or other significant favours. Bribery includes advantages provided directly, as well as indirectly through an intermediary. Bribery also includes any attempt to do any of the foregoing.
- b) **“Corruption”** includes wrongdoing on the part of an authority, or those in power, through means that are illegitimate, immoral, or incompatible with ethical standards. It is usually designed to obtain financial benefits or other personal gain. For example, bribes offered or promised in the form of money, a privilege, an object of value, an advantage to exert improper influence on decisions of an individual in his official capacity.
- c) **Gift, Hospitality and Entertainment**
A gift is anything of value and would encompass any gratuitous monetary or non-monetary benefit. It includes tangible items such as cash, precious metals and stones, jewellery, art, and any of their equivalents, and intangible items such as discounts, services, loans, favours, special privileges, advantages, benefits and rights that are not available to the general public.

Hospitality generally includes refreshments, meals, travel and accommodation. Entertainment generally includes vacation, trips, use of recreational facilities, ticket or pass for plays/concerts/sports events. Hospitality and entertainment may also qualify as a gift unless they fall within reasonable bounds of value and occurrence.

5. POLICY STATEMENT

- a) 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.
- b) As a part of this commitment, offering, promising to offer, or accepting bribes, directly or indirectly, and being involved in corruption is prohibited. This commitment shall reflect in every aspect of our business.
- c) Our Company is committed to maintaining detailed and accurate books of account of all transactions, which will aid in detection of bribery or corruption.
- d) Any violation of this Policy by any employee of IEX will be regarded as a serious matter and shall result in disciplinary action.



6. PROHIBITION ON BRIBERY AND CORRUPTION

Under no circumstances, any employee

- a) may offer, promise or grant anything of value 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 thing of value to a government official, agent or employee to facilitate or expedite a routine procedure
- c) accept payment from a third party that you 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 you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- e) threaten or retaliate against another employee who has refused to commit a bribery offense or who has raised concerns under this Policy;
- f) shall make any contribution of political nature, charitable purposes (not under the obligation of Corporate Social Responsibility) unless it is in accordance with applicable laws and with prior approval of the Board of Directors or
- g) engage in any activity that might lead to a breach of this Policy.

7. ACCEPTABLE CONDUCT

The giving or receipt of gifts or hospitality or entertainment is not prohibited, if the following requirements are met:

- (i) it is not made with the improper, quid pro quo intention of influencing a 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;
- (ii) the value doesn't exceed by Rs. 5,000/- (Rupee five thousand only).
- (iii) it complies with all applicable laws;
- (iv) it is given in the name of the Company and not in the name of the employee;
- (v) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (vi) it is appropriate in the given circumstances and is reasonable and justifiable;
- (vii) it considers the reason for the gift, or it is of an appropriate type and value and given at an appropriate time;
- (viii) it is given openly, not secretly; and
- (ix) it is not offered to, or accepted from, government officials or employees, or politicians or political parties, without the prior approval of the respective Head of Department (HoD).



8. REPORTING OF VIOLATIONS AND INVESTIGATIONS

- a) Every employee is encouraged to raise concerns about any bribery issue or corrupt practice or any breach of this policy or the applicable ABAC law at the earliest. If they are unsure whether a particular act constitutes bribery or corruption or if they have any other queries, these should be raised with their respective reporting manager and the Compliance Officer at the following email address - compliance@iexindia.com
- b) Employees may also report a suspected violation of this policy through the Company's Vigil Mechanism/ Whistle-blower mechanism.
- c) IEX employee who make such reports will be protected from any victimization or detrimental action in reprisal for the making of a report in accordance with the Whistle Blower Policy of the Company.
- d) If any violation is established, the details of same shall be placed before the Audit Committee for its noting.

9. REVIEW AND AMENDMENT:

The policy document shall be approved by Board on the recommendations of the CSR & Sustainability Committee. The policy document shall be periodically reviewed on a need basis and any amendments made therein shall be reviewed by the CSR & Sustainability Committee and approved by Board.
