Policy Name	Issue Number	Release Date	Effective Date	Policy Number
Anti Bribery – Anti Corruption	01	1-Nov-2024	1-Nov-2024	HR-101

1. Preamble

RICO adheres to a policy of conducting all business operations with unwavering honesty and ethical standards. RICO maintains a zero-tolerance stance towards bribery and corruption, emphasizing its dedication to professionalism, fairness, and integrity in every business interaction and partnership, regardless of our geographical presence. Additionally, we are fully committed to implementing robust systems that effectively combat bribery and ensure their rigorous enforcement.

2. Scope & Purpose

This policy extends to all company and contractual employees, including personnel from both existing and newly established entities under RICO Group. It encompasses individuals at all levels and positions, ranging from senior managers and officers to regular, fixed-term, or temporary employees, contractor employees, as well as consultants, contractors, trainees, seconded staff, home-workers, casual workers, agency staff, volunteers, interns, agents, sponsors, and any other individuals associated with RICO or its subsidiaries & associate companies, regardless of their geographical location.

This policy serves two main objectives:

2.1. Clearly outline our obligations to adhere to laws and regulations pertaining to bribery and corruption.
2.2. Offer comprehensive guidance on identifying and addressing instances related to bribery and corruption.

The highest standards of integrity are to be upheld in all business interactions. The Company has a zero-tolerance policy to prohibit all forms of bribery, corruption, extortion and embezzlement.

3. Definitions

3.1. A **"bribe"** is a financial advantage or other reward, and or in kind that is offered to, given to, or received by an individual or company (whether directly or indirectly) to induce or influence that individual or company to perform public or corporate functions or duties improperly, partially and to favour any individual or company.

3.2. **"Corruption"** includes wrongdoing on the part of an authority, a commercial organisation (any person associated with such commercial organisation) or those in power, through means that are illegitimate, immoral, or incompatible with ethical standards.

3.3. **"Extortion"** is the crime of obtaining something from someone, especially money, by using force or threats.

3.4. **"Embezzlement"** is a type of financial fraud where someone takes money or assets that were entrusted to them and uses them for a different purpose than for what they were intended.

Gift, Hospitality and Entertainment

3.5. 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.

3.6. **Hospitality** generally includes refreshments, meals, travel, accommodation and special treatment that is not otherwise normal.

3.7. **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.

4. Policy Statement

The company prohibits all forms of Bribery and corruption practices. The Company conducts its business in lawful and ethical manner and expects every Stakeholder to conduct its business with integrity.

Prohibited Conduct
The following actions are strictly prohibited for all persons defined in scope of this policy:

4.1. Accepting any gift, regardless of its value, from any Party engaged in negotiations or submitting a proposal to RICO.

4.2. Giving, promising, or offering any payment, gift, hospitality, or advantage with the expectation of obtaining extraordinary advantage or as a reward for a previously received advantage.

4.3. Providing any payment, gift, or hospitality to a government official, agent, or representative with the intention of expediting routine procedures.

4.4. Accepting or soliciting any payment, advantage, gift, or hospitality from third Party while being aware or suspecting that it is offered in exchange for a business advantage.

4.5. Engaging in threats or retaliatory actions against an employee / vendor who refuses to participate in a bribery offense or raises concerns under this Policy.

4.6. Participating in any activity not listed above but which in the judgement of management could potentially violate this, Policy.

The above points are cited as examples and do not limit the scope or application of this Policy in any manner.

5. Policy Guidelines

5.1. Means of reporting concerns

We highly encourage all individuals subject to this policy to promptly bring forward any concerns they may have relating to bribery or suspicions of misconduct. In case of uncertainty regarding whether a particular act constitutes bribery or corruption, or if there are any other related inquiries, it is important to address these concerns with the respective Manager or the Vigilance and Ethics line "ethicsline@ricoauto.in". To ensure confidentiality and proper handling of the matter at the earliest possible stage, concerns can be reported to Vigilance and Ethics line "ethicsline@ricoauto.in" in writing or in verbal at "0124-2824117"

5.2. Recommended course of action for those affected by bribery and corruption

If an individual or vendor is offered/asked a bribe, to engage in bribery/corruption activity, suspects potential future incidents, or believes they are a victim of corruption or other unlawful activities, it is their responsibility to promptly inform and report the matter to their respective Managers or the Vigilance and Ethics line "ethicsline@ricoauto.in" in writing or in verbal at "0124-2824117". They must refuse to accept or make any payments or advantage, clearly articulating our policy against such transactions and emphasizing that the refusal is absolute and non-negotiable in accordance with this Policy.

5.3. Protection

Individuals who choose to reject or abstain from accepting bribes, and those who raise concerns or report misconduct committed by others, may understandably have concerns about potential repercussions. We actively foster an environment of transparency

and fully support individuals who genuinely express concerns in good faith under this Policy, even if subsequent investigations reveal the concerns to be unsubstantiated. We are steadfast in our commitment to ensuring that no one faces any form of adverse treatment as a result of refusing to engage in bribery or corrupt activities, or for reporting suspicions in good faith related to current or potential instances of bribery or other corrupt practices.

If any employee believes they have encountered such treatment, it is crucial to immediately inform their managers or the Vigilance and Ethics line "ethicsline@ricoauto.in" in writing or in verbal at "0124-2824117".

5.4. Ensuring Accuracy of Books and Records

Approval or execution of any payment by or on behalf of RICO shall not occur if any portion of the payment is intended for an unlawful or improper purpose, or for any objective that deviates from the description provided in valid documentation supporting the payment. It is strictly prohibited to make false or misleading entries in any of RICO's books or financial records, regardless of the motive.

5.5. Expenses incurred by employees or third parties on behalf of

RICO or in relation to our business activities will only be eligible for reimbursement if they are lawful and supported by comprehensive documentation, such as valid invoices or receipts.

6. Responsibility

6.1 The Executive Directors hold the ultimate responsibility for ensuring that this Policy aligns with RICO's legal and ethical obligations, and that all individuals under their authority abide by it.

6.2 Managers at every level bear the responsibility of ensuring that their respective subordinates are fully informed about and comprehend this, Policy. They are accountable for providing training on the

implementation and adherence to this Policy, as well as monitoring compliance throughout the organization.

6.3 The Vigilance and Ethics officer holds the responsibility for overseeing and ensuring the effectiveness of this Policy, including handling any queries regarding its interpretation. Management at all levels has the duty of ensuring that their direct reports are well-informed about and comprehend this, Policy. They are also responsible for organizing regular training sessions to educate employees on the implementation and adherence to this Policy.

6.4 Every individual to whom this policy applies carries the responsibility for upholding the success of this Policy. It is incumbent upon each person to utilize this Policy to report any suspected activity or wrongdoing, thus contributing to the overall integrity of our organization.

7. Violations of this Policy & Consequences of Non-Compliance

7.1 In the event of any persons as defined in scope, breaches this policy, disciplinary measures will be enforced in accordance with RICO's Disciplinary Procedure. Severe infractions may be deemed as gross misconduct and could result in immediate termination of employment or contract.

7.2 All persons as defined in scope of this policy are expected to fully cooperate in any investigations regarding suspected policy breaches or related processes and procedures.

7.3 If any aspect of this policy is unclear, it is advisable to seek clarification from the HR Department, Legal department or respective Plant Head, Function Head.

8. Gifts, Hospitality & Entertainment

This policy allows for customary business hospitality, if it adheres to principles of reasonableness, appropriateness, modesty, and genuine corporate intent. Such hospitality can be permitted with a prior information

and consent of the management to enhance RICO's image, promote its products and services, or cultivate amicable relationships.

Gifts, Hospitality & Entertainment must be:

8.1 Legal under all applicable anti-corruption laws.
8.2 No cash, no cash equivalent and or in kind.
8.3 Never given or accepted if any improper action is expected in return.
8.4 Modest promotional gift duly approved by management maybe permitted.

9. Implementation:

All the plants and corporate leadership teams are committed to implement this policy in letter and spirit.

10. Disclosure:

Policy is available on the company's intranet and website.

11. Policy Change Mechanism:

Any change in law relating to child labour, forced labour, servitude and slavery will trigger the change in the policy.

12. Review:

This policy will be reviewed once in three years or change in applicable law and amended accordingly by the management.

Shalinder Rathi **Kaushalendra Verma** **RK Miglani** **Rakesh Sharma**

Managing Director