ANTI-BRIBERY AND ANTI- CORRUPTION POLICY

1. INTRODUCTION

Objective

The Company takes its responsibility towards complying with applicable Anti-Bribery and Anti-Corruption laws with utmost importance and priority.

The purpose of this Anti-Bribery and Anti-Corruption policy ("ABAC Policy" or "Policy") is to:

- Set out the responsibilities of the Company and its Directors, Employees, Associates and Representatives, in observing and upholding the laws against bribery and corruption;
- Provide guidance to its Employees/Representatives on how to recognize and deal with bribery and corruption issues; and
- Set out principles and processes to avoid bribery and corruption by Third Parties on its behalf and in its dealings with the Third Parties.

This document describes the Company's Policy prohibiting bribery and other improper payments/benefits in the conduct of the Company's business operations and also establishes processes to ensure compliance with the ABAC Policy and applicable laws and regulations, in particular the Prevention of Corruption Act of India (PCA), 1988, Amendments to PCA enacted in 2018, United States of America's Foreign Corrupt Practices Act, 1977 (FCPA) and the United Kingdom Bribery Act, 2010 (UKBA) ("Anti-Corruption Laws"). This document also considers the Policy on Anti-Corruption Guidelines for International Finance Corporation (IFC) transactions and in case of any ambiguity, this ABAC Policy would prevail.

Scope

This Policy applies to Directors, Employees and Associates of the Company, Company Representatives and external Third Parties.

Third Party *means a service provider, consultant, distributor, contractor, vendor, supplier, or any other third party, whether an individual or an entity, which is employed on a contract basis, or retained to assist the Company in any function of the business.*

The Policy prohibits anyone acting for or on behalf of the Company, directly or indirectly, from making or receiving any 'Improper Payment' Or "Bribe" in order to influence any act or decision of a person, or otherwise gain an improper benefit.

Questions about the Policy or its applicability to particular circumstances should be directed to the Compliance Officer. This Policy is subject to no waivers or exceptions on the grounds of competitive or commercial demands, industry customs or other exigencies.

Violations of certain Anti-Corruption Laws may subject an individual to both criminal and civil liability including imprisonment.

2. SOME FACTS ABOUT APPLICABLE ANTI-CORRUPTION LAWS

A summary of the applicability of the Anti-Corruption Laws and relevant prohibitions thereunder are set out under this Policy. All the Employees as well as Directors, Contractors and Company Representatives should read and understand the application of such laws on themselves and the Company.

Foreign Corrupt Practices Act 1977 (FCPA)

The FCPA prohibits offering to pay, paying, promising to pay, or authorizing the payment of money or anything of value to a Foreign Official (Foreign meaning Non-US) in order to influence any act or decision of the Foreign Official in his or her official capacity or to secure any other improper advantage in order to obtain or retain business or progression of business.

The prohibition under the FCPA is very broad, and covers:

- cash payments;
- non-cash ‘payments’, benefits, and favors; and
- in certain circumstances, even gifts, entertainment, and hosted travel or training which would otherwise be deemed legitimate business expenditures.

United Kingdom Bribery Act, 2010 (UKBA)

The UKBA goes beyond the requirements of the FCPA as it prohibits bribery not only in the public sector, but also in the private sector, both domestic and foreign. It also gives tremendous enforcement discretion to the prosecutors.

The UKBA is wider than the FCPA in three ways:

- it applies to private sector bribery as well as public sector bribery wherever such acts are committed;
- there is no exemption for facilitating payments - even for U.S. companies - if they ‘do business’ in the U.K.;
- both U.K. and non-U.K. companies doing business in the U.K. will have corporate liability for offences committed by agents or others performing services on their behalf.

Prevention of Corruption (Amendment) Act 2018 (PCA) and its amendments

The Prevention of Corruption Act, 1988 (“PCA”) read along with Prevention of Corruption (Amendment) Act 2018 (“Amendment Act”) seeks to bring the Indian anti- corruption legal framework in conformity with current international practices laid down by the United Nations Convention Against Corruption (UNCAC).

3. PROHIBITED UNDER THE ABAC POLICY

Bribery

Company Representatives must not engage in any form of bribery, in dealings with any Public Official (defined below), private party or any third party (such as an agent or third-party intermediary) either directly or indirectly, in order to improperly influence any act or decision of a person, or to otherwise gain an improper benefit for the Company.

Bribe can take many forms, for example money (or cash equivalents such as shares), unreasonable gifts, entertainment or hospitality, kickbacks, unwarranted rebates or excessive commissions (e.g. to sales agents or marketing agents), unwarranted allowances or expenses, political/ charitable contributions, uncompensated use of company services or facilities and anything else of value.

A Public Official is:

- any officer or employee of a government or any department, agency, or instrumentality thereof;
- any person acting in an official capacity for or on behalf of any such government or department, agency, or instrumentality thereof;
- any political party or its official thereof;

- any candidate for a public office position or any person acting in an official capacity for or on behalf of the candidate;
- an officer or employee or agent of a public international organization (including, without limitation, the World Bank, United Nations, International Monetary Fund (IMF) and Organization for Economic Co-operation and Development (OECD);
- an officer, employee or agent of state-owned companies, including those of state-controlled companies;
- any person, while knowing that all or a portion of the payment will be offered, given, or promised to an individual falling within one of the above six categories.

Facilitation Payments

The Company prohibits all its Company Representatives from making any facilitation payments directly or indirectly on behalf of the Company.

‘Facilitation Payments’ are typically payments made for the purposes of facilitating or accelerating an action by a Government Official. For example, a payment to a customs official to speed up the release of goods from a customs warehouse, where the payment is outside the purview of normal course of business. Another example might be a cash payment to a Public Official to ensure that an application is approved more quickly than under the usual approval process. Further, the Company also prohibits all its Third Parties from making any facilitation payment, directly or indirectly, on behalf of the Company.

4. COMPLIANCES

Business expenditure

Business expenditure incurred must be approved in advance. The approval should be obtained in writing by the Compliance Officer and the respective HODs wherever applicable. In all cases, expenditures must be reasonable and directly related to a legitimate business purpose.

Gifts

This Policy does not prohibit normal, reasonable, appropriate, modest and *bona fide* corporate gifts (given and received) to or from Third Parties if its purpose is to improve the Company’s image, present products and services or establish cordial relations.

As per the Policy, giving or receiving of gifts or favors to or from anyone in an effort to sell products or services or to influence business, labor or governmental decision-making is strictly prohibited. Further, gifts in the form of cash or cash equivalents, gift cards, vouchers etc are not allowed.

Prior approval from Compliance Officer should be sought before offering or giving any customary/ *bona fide* corporate gift to:

- Government Officials, if the value of the gift exceeds USD 25.
- Other than Government Officials (private parties), if the value of the gift exceeds USD 50. This amount should be reviewed by Compliance Officer at regular intervals.

Provided prior approval of the respective HOD shall be required in all the cases .

A log must be maintained by the respective function/department recording the date, gift item, amount incurred, name of the recipient, his/her title and his/her Entity to whom the gift was given and copy of the same shall be submitted to the Compliance Officer.

Meals and entertainment

Hospitality in the form of meals and entertainment may be provided to anyone (including Government Officials) in connection with a meeting/visits for a legitimate business purpose and if meals and entertainment are permitted under local law. Meals and entertainment are prohibited to family members or close business associates of a Government Official.

Prior written approval from Compliance Officer should be obtained before providing meals and entertainment expense for any:

- Government Officials, if the value of such expense exceeds USD 25 per person..
- Other than Government Officials (private parties), if the value of such expense exceeds USD 50 per person.

Provided prior approval of the respective HOD shall be required in all the cases.

A log must be maintained by the respective function/department recording the date, amount incurred, name of the Government Official, his/her title and his/her Government Entity for whom meal or entertainment expense is incurred and the same shall be communicated to the Compliance Officer.

Travel and lodging on behalf of anyone

Key policies for payments of travel and lodging expenses related to Public Official are as follows:

a) The government agency, government department, or state-owned enterprise must select the invitees and not the Company;
b) The government agency, government department, or state-owned enterprise must approve the proposed visit and itinerary;
c) Tickets, hotel accommodation and other travel- related expenses need to be reasonable and commensurate with the Company's travel policies.
d) Travel will only be for the Government Official and not for his/ her family members or close business associates;

In certain circumstances, Third Parties may be required to pay reasonable travel and lodging expenses, for execution or performance of a contract or under applicable law or if ordered by a judicial authority, (including airfare, hotel accommodations, meals and other incidentals) for or on behalf of anyone (who may or may not be a Government Official). Payment of travel and lodging expenses related to Government Official need to be reasonable and shall include tickets, hotel accommodation and other travel-related expenses. Third Parties shall directly pay airlines and hotels on behalf of the Government Official and will not reimburse any person.

Note: The Company may conduct seminars / summits / events at various locations and may also sponsor / partner various events. In all such events, the amenities extended to the Third Parties should not be considered as "Hospitality" for the purpose of this Policy, if it does seems to be an inducement or attempt to influence them in an unfair manner.

Petty cash expenses for sites

A petty cash of an amount upto USD 500 per office/station can be given for following expenses relating to:

- Site establishment (furniture and fixture), operational expenses in nature like pantry expenses (groceries, utensils, and kitchen consumables), drinking water and fuel or for basic expenses incurred for site maintenance likestationery items or medical emergencies.
- Spare parts, consumables, tools, petty repairs and maintenance, administrative and housekeeping expenses of office premises, warehouse, utility bills like electricity charges, internet bills, etc.
- Purchase of gifts as per limits defined in this policy and subject to obtaining prior approval as applicable.
- Expenses for safety mock drills to be conducted at various locations.

Prior approval of Compliance Officer and the CFO should be obtained, in case of utilization of petty cash for more than USD 500 or for utilization of petty cash for nature of expense not falling in any of the above categories. Further, only small cash payments made from petty cash or in countries or locations where there is no banking system should be permitted.

With regard to payments in the nature of government fee, an employee may pay such fee, after obtaining prior written approval as follows, after providing reasons for not making the payment through normal banking channel:

- For an an amount upto USD 125, with a prior written approval of Head of the Department, and the Financial Controller.
- For payments above the amount of USD 125, prior written approval of Head of the Department, Chief Financial Officer and Compliance Officer required.

The aforesaid amount will be required to be submitted with adequate receipts.

Political Contributions

The Company or Third Parties will not make donations or contributions, whether in cash or kind, in support of any political parties or candidates.

Corporate Social Responsibility (CSR)/Charitable Contributions

The Company endeavors to be a positive contributor to the development of the community and in this endeavor, it sponsors various community development programs and makes charitable contributions.

CSR Expenditure for the furtherance of the business activity & aid:

- Sponsor CSR related schemes/programs of external agencies, including but not limited to educational technical and academic symposia, seminars, sports/cultural events among others, within allocaged budget upto USD 20,000 in each case with the prior written approval of the Managing Director/Nominated Director and in excess with the approval of the Board.
- In case of natural calamity and/or unprecedented events such as the COVID-19 pandemic, amount upto USD 20,000 on each occasion and USD 10,000 in each case with the prior written approval of the Managing Director/Nominated Director subject to the total amount should not exceed USD 1,00,000 for any year. In the event of excess amount, approval of the Board is required.
- Expenditure of whatsoever nature incurred in connection with medical treatment for an employee, and not covered under employee benefit/HR policy, exceeding USD 20,000 in each case.

Before making any contribution or agreeing to sponsor an event, Directors, Employees and Associates must take into consideration the following points:

- All requests need to be in writing documenting the nature, purpose, value and recipient of the Charitable Contribution.
- All contributions will be made by the Company and not by any Employee or Director in his/ her individual capacity.
- No contributions will be made in cash. For donations / contributions to be made in cash, the necessary approval should be taken in advance from the CEO/Nominated Director/ Board of Directors of the Company;
- All contributions will be evidenced by a receipt/acknowledgement which should be documented and maintained on record.

In case of Charitable Contributions made by the Company or by Third Parties on behalf of the Company, the Company or theThird Parties must consider that due diligence be conducted on the recipient entity and its key personnel to ensure that Third Parties or the Company is not exposed to any risk of adverse publicity or contentions that the charity is not valid. This process must include a background check on the entity and the key individuals and their relationships with government entities and officials and Politically Exposed Persons, if any to confirm that the contribution is not subject to allegations that it is actually a political contribution or a form of bribery.

Any CSR expenditure shall be backed by a report or a certificate duly signed certifying or evidencing the proper utilisation of the spend for which the amount was granted and the completion of the project to its satisfaction. The report or certificate to be submitted to the Chief Operating officer (COO) for review. The copy of the report/certificate is also required to be submitted to the finance department and Compliance officer. The financial department to ensure that the report or the certificate is attached with the voucher/bill/invoice raised for the said contribution/amount.

Inspection by Public Official

a) In case of Inspection by any Public Official, the Company Personnel should direct the Government official to the Project manager or the Operations Manager or to the authorized person;
b) A log must be maintained on site at the Company premises or project sites or Corporate office to record the date, name of Public Official, title and his/her Government Entity and purpose of each visit. This log will be maintained by Site Incharge/ Local Officer Incharge at site/administrative incharge at site or office; and
c) If any expenses including any meals, travel or lodging are incurred during the inspection, these expenses must be recorded and must be consistent with this Policy.

The log to be submitted with the Compliance officer on monthly basis.

Fines and penalties

The copy of government notices for fines and penalties should be sent to CFO. Upon approval from the CFO, fines and penalties shall be paid solely from funds transferred directly to the Government Entity from the Company and a receipt or other written acknowledgement of the payment shall be obtained from the Government Entity.

Real Estate transactions

All Real Estate Transactions will be made directly by the Company and should not be routed through an individual Company personnel/employee/associate.

All payments relating to Real Estate Transactions will be evidenced by a receipt/ acknowledgement that should be documented and maintained on record.

Employee Due Diligence

Prior to hiring of Employees, the process of Employee Due Diligence on the prospective employee should be initatied.

Purpose of due diligence is also to identify any relationship between the prospective employee and Government Officials and entities and any Politically Exposed Person (PEP).

The Company may appoint a service provider to conduct the due diligence review for prospective Employees. The service provider may be an internal group, an outside auditing firm, or outside counsel etc. and will conduct the risk-based due diligence as per instructions from the Company.

Comparative Quotations

The Head of Department, CFO and Compliance Officer may grant exemption from obtaining comparative quotes on case-to-case basis.

Record keeping

All the Employees as well as Directors must follow all applicable standards, principles, laws, regulations and Company practices for accounting and financial reporting. All Employees and Directors must obtain all required approvals in accordance with the Code of Conduct and Ethics, ABAC Policy and Travel and Expense Policy before incurring any gift, entertainment or travel 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 should be kept "off-book" to facilitate or conceal improper payments.

In particular, the Company will monitor and review, through risk assessments and compliance audits to be conducted by the Internal Auditor/ any other party that the Company may deploy for this purpose, business expenditures, the records of Employees as well as Directors who have discretionary authority over Company assets, who are likely to come into contact with Government Officials, or who submit financial data that affects Company's financial statements or reports.

In addition, the Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that:

d) Transactions are executed in accordance with Management's general or specific authorization;
e) Access to Company's assets is permitted only in accordance with Management's general or specific authorization; and
f) The recorded accountability for corporate assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Third Parties are required to follow all applicable standards, principles, laws, regulations, and Company practices for accounting and financial reporting.

Document retention

Unless Indian law requires a longer period, the Company and the Third Parties shall retain all documents related to the expenditure for seven (7) years from the date of incurring such expense.

5. REPORTING OF VIOLATIONS

Employees, Directors, Associates, Contractors, Company Representatives and Third Parties, who are or become aware of or suspect a violation of this Policy and/ or the ABAC Laws are under an obligation to report the same to the Compliance Officer.

Violations or suspected violations should be reported by contacting the Compliance Officer or reporting as per the procedures set out in the Company's Whistleblower Policy. Reporting may also be made anonymously at ethicshelpline@think-gas.com.

Failure to report an actual or suspected breach of this Policy is itself, a breach of this Policy.

If an individual is unsure whether a particular act constitutes bribery or corruption, he/she should raise the matter with his/her reporting authority or consult with Compliance Officer.

The Company reserves its right to terminate a contractual relationship with the Director, Employee and Associates and Third Parties, as the case may be, if they breach any of the terms and conditions of this Policy.

6. TRAINING AND COMMUNICATIONS

Dissemination of this Policy for new joiners shall be carried out at the time of induction by the HR department.

Periodic trainings on ABAC compliances are required for all Directors, Employees and Associates and Third Parties of the Company. The training will be given through online learning modules or in-person. In case where certain TPs are renowed entities and are known to have a sound Anti-Bribery and Anti-Corruption framework, without any significant reported breaches to key anti-bribery laws, an exception for attending these training programs may be provided by the Company. Management has identified certain entities which are exempted from attending training programs. Refer list of such entities in Annexure 1 of ABAC policy. Any other exception from attending training by associate/ third parties to be duly approved by the Compliance officer.

7. ROLES AND RESPONSIBILITIES

The Audit Committee or the Managing Director/CEO/Directors, Chief Financial Officer and Compliance Officer are responsible for providing leadership, resources and active support for the implementation of this Policy. Management at all levels is responsible for ensuring that employees reporting to them are made aware of and understand this Policy and, if necessary, are given adequate and regular training on the same.

The Compliance Officer under the supervision of the Audit Committee or the Managing Director or the Nominated Director as applicable shall be responsible for the following activities:

g) Undertake regular ABAC risk assessment(s) to identify the bribery and corruption risks the Company might reasonably anticipate;
h) Monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvement identified will be made and incorporated as soon as possible;
i) Subject internal control systems and procedures to regular audits to provide assurance that they are effective in countering bribery and corruption;
j) Ensure timely trainings on the ABAC policy to all the Employees, Directors and Associates of the Company;
k) Ensure at least an annual certification from the Employees, Directors and Associates on compliance with the ABAC policy;
l) Encouraging the use of reporting procedures for suspected and actual incidence of bribery or corruption;
m) Ensure that Employees, Directors and Associates will not suffer retaliation, discrimination or disciplinary action for reports made in good faith, or on the basis of a reasonable belief of violation or suspected violation of the Company's ABAC Policy, or for refusing to engage in bribery, even if such refusal can result in the Company losing business (except where the individual participated in the violation);
n) Receiving and investigating reports of ABAC related incidents;
o) Escalating known ABAC issues to the Board;
p) Monthly, obtain and review the list of high-risk expenses such as gifts, donations, fines and penalties, hospitality and entertainment, etc.;
q) Record keeping of the donations register and Gifts, Hospitality & Entertainment (GH&E) register as provided by HR and geographical areas;
r) Providing guidance to employees on the ABAC policy and dealing with any queries on its interpretation;
s) Record keeping in connection with the ABAC policy and associated training.

8. REVIEW AND REVISION

This Policy shall be reviewed and revised as and when deemed necessary by the Company.

ANTI-BRIBERY AND ANTI-CORRUPTION

Annexure 1 - List of exempted entities and/or individuals:

Sr. No.	Description
1.	Senior advocates
2.	Other advocates/lawyers on case-to-case basis with the approval of the Compliance Officer.
3.	Ernst & Young (EY) or any of its network firm/affiliate Price Waterhouse Coopers (PwC) or any of its network firm/affiliate Deloitte or any of its network firm/affiliate KPMG or any of its network firm/affiliate
4.	Secretarial Auditor, Cost Auditors, Internal Auditor or auditor appointed in pursuance to statute.
5.	External member appointed in terms of POSH Policy and Investigator in terms of Whistleblower Policy.
6.	Vendors appointed by the Lender(s) including but not limited to Independent Engineer, Insurance Advisor and Legal Counsel.
7.	State or Central government Companies.
8.	One time Third Party including brokers with the transaction value of USD 12,500 in a financial year, however, if such Third Party is a Third-Party Intermediary, then no exemption is available. Note: Third Party Intermediary (TPI): Means a Third Party that requires or involves interaction with any government entity in any of the countries in which the Company operates. This includes third parties whose primary function is to obtain business or promote the distribution, marketing or sales of its products and services, facilitate performance of contractual obligations, or obtaining licenses, permits, and similar authorizations for the purchase of land, construction and or commissioning of new projects.
9.	Third Parties providing goods and services for the purpose of day-to-day administration including but not limited to third parties providing stationery, books and periodicals, telephone/landline, other utilities (electricity, internet, water), office establishment related goods & services (such as printers, IT Peripherals such as keyboard, mouse, HDMI Cables, hard drives, etc., pantry-related expenses, refreshments, furniture & fixtures, repair & maintenance services, housekeeping services,), Hotel accommodation for Company events and employee stays, land sellers and lessors, etc. provided that they do not fall under Third Party Intermediary(s).
10.	DSC issuers, Legal Identity Identifier (LEI), Registrar and Transfer Agents (RTA), & Depository Participants (DP)
11.	Oil Marketing Companies (OMC) Dealers for the purposes of reimbursements or any other charges as may be agreed with them.