

## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

**Policy:** Anti-Bribery and Anti-Corruption Policy

**Policy version:** 1.0

**Date of issue:** 6-11-2023

**Authorized by:** Mr. Vaibhav Garg

**Effective from:** 6-11-2023

**Adopted by:** Board Resolution dated 6-11-2023

### 1. BACKGROUND

Fibmold Packaging Private Limited (“**Company**”) aims to conduct all its business in an honest and ethical manner and to act professionally, fairly and with integrity in all its business dealings and relationships. This includes a prohibition against direct and indirect Bribery (*defined hereinafter*), including payments through Third Parties (*defined hereinafter*).

### 2. OBJECTIVE

To set out the responsibilities to comply with laws against Bribery and corruption and to provide guidance on how to recognise and deal with Bribery and corruption issues.

### 3. APPLICABILITY

This Policy applies to all the Associates (*defined hereinafter*) working for the Company.

### 4. DEFINITIONS

4.1. “**Applicable Laws**” shall mean all national and international laws relating to bribery and corruption, especially such laws that are in place in jurisdictions where the Company has an office(s) or carries out its work, including but not limited to the following:

- (a) The Prevention of Corruption Act 1988 (“**POCA**”);
- (b) The Foreign and Corrupt Practices Act 1977 (“**FCPA**”). This Act is in effect in the United States of America and it assumes extra-territorial effect;
- (c) Unlawful Activities (Prevention) Act, 1967; and
- (d) All national and international laws enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transaction.

4.2. “**Associate(s)**”, in relation to the Company, shall mean the employees (whether regular, fixed term or temporary), directors, consultants, contractors, sub-contractors, intermediaries, trainees, seconded staff, home workers, casual workers and agency staff, volunteers, interns, Third Party (as defined below) including but limited to agents, suppliers of goods and services, sponsors or any other person associated with the Company.

4.3. “**Bribe**” or “**Bribery**” shall mean:

- (a) the offer, promise or receipt or giving to an/or solicitation or acceptance of any gift, hospitality, loan, fee, reward or other advantage to induce or reward behaviour which is dishonest, illegal or a breach of trust, duty, good faith or impartiality in the performance of a person’s functions or activities; or

(b) the offer or promise of any gift, hospitality, loan, fee, reward or other advantage to a public official with the intent to influence the public official in performing its public function, in order to obtain a business advantage;

whether directly or indirectly by authorising or permitting an Associate or Third Party to commit any of the acts or take part in the aforesaid actions;

- 4.4. **“Facilitation Payments”** means small, unofficial payments made to a Government Official or a private official (whether in India or otherwise) that acts as an incentive to secure or expedite any action to benefit the party making the payment.
- 4.5. **“Government Entity”** shall mean and include national, state or local governments or government departments, bodies, agencies, as well as “Public international organizations” and political parties. “Public international organizations” include any organization with two or more governments as members, such as the World Bank. “Government Entity” also includes “government instrumentalities” which includes government-owned or controlled commercial enterprises, regardless of whether there is whole or partial government ownership or control.
- 4.6. **“Government Official”** shall mean and include anyone working at or on behalf of a Government Entity, as well as any candidate for political office, political party official or employee, or a political party. A Government Official also includes an officer, director, or employee of a non-governmental institution whose employees are treated, because of their status or other reasons, as Government Officials under Applicable Laws.
- 4.7. **“Kickbacks”** means payments made to commercial organizations in return for a business favour/ advantage, such as a payment made to secure the award of a contract; and
- 4.8. **“Third Party”** means any individual or organization 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, advisors, business associates and Government Entities including Government Officials, their advisors and representatives, politicians and political parties.

## **5. DISCIPLINARY COMMITTEE**

- 5.1. The Disciplinary Committee comprises of the following members:
- a. Mr. Vaibhav Garg;
  - b. Mr. Param Gandhi;
  - c. Mr. Deebu Madhavan.
- 5.2. If any of the members of the Disciplinary Committee have a conflict of interest in a given case, such member should recuse himself/herself and the others on the Disciplinary Committee would deal with the matter on hand.
- 5.3. All communications/complaints to the Disciplinary Committee shall be sent to [info@fibmold.com](mailto:info@fibmold.com).

## **6. UNACCEPTABLE PRACTICES**

- 6.1. The Company does not accept the practices as provided below:
- a. giving, promising to give or offering a payment, gift or hospitality to secure or award an improper business advantage;

- b. giving, promising to give or offering a payment, gift or hospitality to a Government Official, agent or representative to facilitate, expedite or reward any action or procedure;
- c. accepting payment from a Third Party knowing or having cause to suspect that it is offered with the expectation that it will obtain a business advantage for them;
- d. inducing another individual or Associate to indulge in any of the acts prohibited under this Policy;
- e. threatening or retaliating against another Associate who has refused to commit a Bribery offence or who has raised concerns under this Policy;
- f. giving or accepting any gift where such gift is or could reasonably be perceived to be a contravention of this Policy and/or any Applicable Law;
- g. deliberately destroying, falsifying, altering or concealing material evidence, making false statements, limiting access or other actions which materially impede an investigation by government, the management of the Company or its affiliates, into allegations of the matters referred to in (a) to (f) above, and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or
- h. engage in any activity that might lead to a breach of this Policy.

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

## **7. GIFTS AND HOSPITALITY**

- 7.1. Associates shall not provide, solicit or accept cash or its equivalent, entertainment, favours, gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with the Company. Loans from any persons or companies having or seeking business with the Company, except recognized financial institutions, shall not be accepted. All relationships with those who the Company deals with in the course of its business shall be cordial but must be on an arm's length basis.
- 7.2. There is no prohibition on normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, such as corporate calendars, pens, mugs, books, t-shirts, bouquet of flowers or a pack of sweets or dry fruits (given and received), 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. In the event that an Associate is unable to determine the appropriateness of the gift or hospitality and/or its value, he/she may seek the opinion of any of the members in the Disciplinary Committee.
- 7.3. Giving or receiving gifts shall not be made with the intention of influencing a Third Party to obtain/ retain or reward the obtaining or retention of a business or a business advantage or in explicit or implicit exchange for favours/ benefits or for any other corrupt purpose.
- 7.4. If the gifts or hospitality given or received is more than a token gift in the ordinary course of business, prior written approval from the Disciplinary Committee must be obtained. The Disciplinary Committee will maintain a gift and hospitality register, setting out full details of the gift or hospitality given or received including the approximate value, the purpose or intention of the gift or hospitality, the name of the recipient and provider of the gift or hospitality and their relationship.

## **8. FACILITATION PAYMENTS AND KICKBACKS**

- 8.1. No Associate shall neither make nor accept Facilitation Payments or Kickbacks of any kind.

- 8.2. Associates must avoid any activity that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by the Company.
- 8.3. Associates should:
  - a. insist on official receipts for any payments made; and
  - b. report suspicions, concerns, queries and demands for Facilitation Payments to the Disciplinary Committee and to local enforcement authorities and refuse to make such payments.
- 8.4. Any request for making a Facilitation Payment shall be refused unless the Associate feels a risk of injury, detention or loss of life in case of refusal. In such a case, the payment can be made and thereafter immediately reported to the Disciplinary Committee in writing, for proper recording and review of the event and taking the necessary steps with the authorities as per law.

## **9. BLACKMAIL/ EXTORTIONS**

The Company remains committed to its policy of not making Facilitation Payments. The only limited exception to this is in circumstances where an Associate is left with no alternative but to make payments in order to protect against loss of life, limb or liberty. In such circumstances, the said matter is to be brought to the notice of the Disciplinary Committee and as soon as possible, so that the incident can be properly addressed in the appropriate manner.

## **10. DONATIONS**

The Company may make donations only if they are ethical and in compliance with Applicable Laws. No donation shall be made which may breach or may be suggestive of breaching any Applicable Law. All donations shall be approved by the Disciplinary Committee and the Company will maintain accurate records of all donations made by the Company.

## **11. REPORTING AND INVESTIGATION**

- 11.1. If an Associate believes or suspects that an action resulting in breach of this Policy has occurred or may occur in the future, he/she must notify his/her reporting manager and the Disciplinary Committee in writing as soon as possible specifying the details of the malpractice occurred/suspected, the persons involved in the malpractice and any documentary evidence.
- 11.2. The Disciplinary Committee will take effective steps to respond to any concern which has been reported within 10 (Ten) days of the receipt of complaint. The Associate raising such concern will also be informed of the outcome of the investigation. In case detailed investigation needs to be conducted, the Disciplinary Committee may direct such investigation to be conducted, if necessary, by an independent external agency. The investigation process shall be completed with a period of 45 (Forty Five) days from date of commencement of the investigation.
- 11.3. The person(s) against whom a concern or complaint is made will have the right to be heard and the Disciplinary Committee must give adequate time and opportunity for such person to defend his/her action. Such person shall have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process.
- 11.4. On the completion of the investigation, the Disciplinary Committee will provide a report of its findings to the Board of Directors of the Company, within a period of 30 (Thirty) days from the date of completion of the investigation.

- 11.5. The Board of Directors of the Company shall act upon the above recommendation within 30 (Thirty) days of its receipt by them and all such recommendations will be in accordance with Applicable Laws.
- 11.6. In the event the Board of Directors and/or the Disciplinary Committee are of the view that the Associate is in violation of this Policy post the investigation then such violations may result in criminal and civil exposure for each person involved and each employee involved, including imprisonment and other severe penalties. By law, fines imposed on individuals for violations of the underlying actions under this Policy (read with Applicable Law) cannot be paid by the Company and must be paid by the individual committing the violation. In addition to penalties that may be imposed by law, the Company will (a) discipline employee violations, up to and including termination and/or (b) terminate all agreements and association with such Third Parties.
- 11.7. In case, where a concern is raised with deliberate and/or ill motive to tarnish the reputation of employee/s and department/s of the Company or in case of repeated frivolous complaints, the Associate raising such concern will undergo the investigation process and disciplinary action.

## **12. MAINTENANCE OF RECORDS**

- 12.1. All invoices and other documents and records relating to dealings with Third Parties shall 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 will be ensured through effective monitoring and auditing mechanisms.
- 12.2. Associates must declare and keep a written record of all hospitality or gifts accepted and offered, which will be subject to managerial review and/or a review by the Disciplinary Committee.
- 12.3. Associates must ensure that all expenses and claims related to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with the Company's expense policy and specifically record the reason for such expenditure.

## **13. PROTECTION**

Associates who refuse to accept or offer a Bribe or those who raise concerns or report another's wrongdoing will be given protection from 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.

## **14. RESPONSIBILITY, MONITORING AND REVIEW**

- 14.1. The compliance/human resources 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.
- 14.2. 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.
- 14.3. A quarterly status report on the total number of complaints received during the period, with

summary of the findings of the Disciplinary Committee and the corrective actions taken will be sent to the Board of Directors of the Company.

**15. MODIFICATIONS TO THE POLICY**

15.1. The Board of Directors, in consultation with Omnivore Agritech & Climate Sustainability Fund 3, reserves the right to alter, add to, vary or substitute any of the provisions of the Policy at any time. However, no such alteration, addition, variation or substitution shall be inconsistent with the provisions of any Applicable Law for the time being in force.

15.2. If any of the provisions contained herein are found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

For and on behalf of  
**Fibmold Packaging Private Limited**

Sd/-

**Name:** Vaibhav Garg

**Designation:** Director

**REPORTING CONCERNS AND SEEKING GUIDANCE**

Additional guidance can be sought by contacting a Human Resources representative.

**MANAGEMENT'S RIGHTS**

The Company, in consultation with Omnivore Agritech & Climate Sustainability Fund 3, reserves the exclusive right to interpret, administer and apply this Policy, and to change this Policy at any time and for any reason.

*This Policy is not intended to create contractual obligations. The Company, in consultation with Omnivore Agritech & Climate Sustainability Fund 3, reserves the right to modify, amend, or terminate this Policy at any time. This Policy supersedes any prior policies of Fibmold Packaging Private Limited, whether written or oral, on the topics covered in this Policy.*

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