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## **DEE Development Engineers Limited**

### **Anti-Bribery Policy**

*(Effective Date: 01.04.2024)*

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#### Statement by Chairman

We are committed to abide by all the Anti-Corruption laws. Further, we expect all our employees, agents, intermediaries, consultants, subcontractors, and suppliers performing services for or acting on behalf of the Company to conduct themselves in accordance with the standards set out in this Policy.

The Company has zero tolerance towards breach of any provision of this policy.

The policy will be applicable to all DEE Group Companies working within India.

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## I. General Provisions

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### 1.1 Summary and Guiding Principles

DEE Development Engineers Limited and its associated companies ("the Company" or "we") aim to ensure that all Company Employees, and, to the extent possible, all those who perform services for, or act on behalf of, comply with Anti-Bribery Laws and appropriate corporate ethical standards.

In summary:

All Bribery, involving either Public Officials or the commercial sector, is a serious criminal offense for which the Company has zero tolerance.

This Policy covers all Company Employees. For the purpose of this Policy, the term "**Employee**" includes all Company employees, workers, Directors, Non-Executive Directors and other Corporate Officers, or the staff of any subsidiary in which the Company has a controlling interest, regardless of where they work or their function, grade, or standing. Employees may also be referred to as "you" in this Policy. If you have a question about whether a particular person is an Employee, you should ask the Ethics Officer of the Company.

We also expect all of our agents, intermediaries, consultants, subcontractors, and suppliers performing services for or acting on behalf of the Company to conduct themselves in accordance with the standards set out in this Policy. Therefore, it is not acceptable for a third party agents to pay Bribe to any person on our behalf, including through the payment of "speed money" or another type of Facilitation Payment.

### 1.2 All Bribes are Prohibited

A "**Bribe**" or "**Bribery**" is the offer, promise, payment, transfer, request, agreement to receive, or receipt of anything of Value, whether directly or indirectly, to or from any person (whether a private person, corporate entity, or a Public Official):

- in order to encourage that person (or any other person) to perform their role improperly; or
- in the case of a Public Official, as a motivation or reward, in order to influence that official in his or her capacity as a Public Official, or with the intention of obtaining or retaining business or a business advantage in circumstances not required or permitted by applicable law; or
- if the recipient is not permitted under their employer's internal gifts and hospitality policy to accept it and if the giver is aware of or should be aware of the prohibition.

A Bribe may take the form of a "reward" and be paid after the improper performance of the relevant duty or obligation has taken place. If you are in any doubt as to what constitutes a Bribe, please speak with the Ethics Officer of the Company or mail us at [ethicsofficer@deepiping.com](mailto:ethicsofficer@deepiping.com).

All Employees are expressly prohibited from offering, promising, accepting, giving, soliciting, receiving, or authorising a Bribe.

Additionally, all persons performing services for, or acting on behalf of, the Company, including service providers, are prohibited from offering, promising, accepting, giving, receiving, or authorising a Bribe. This means that Employees of the Company cannot substitute intermediaries, such as agents, attorneys, or any other third parties, as a conduit for offering, promising, or giving a Bribe.



A Bribe can be offered or paid using "**Anything of Value**" or gratification, which means any advantages (with no minimum amount), financial or otherwise, and includes, but is not limited to,

- money, loans, fees, stocks, contractual rights of interest, real estate, personal property, or other interests arising from business relationships.
- Gifts, Hospitality, meals, entertainment, contributions or donations, travel and travel-related expenses, offers of employment or internships, below-market discounts, refunds, rebates, the free use of company or personal property, such as cars, equipment, or office space,

However, the Company being located at an isolated place where transport facilities and other infrastructure facilities are not available, offering of transport, meals or office space for working for the projects shall not be treated as Bribe.

- Preferential treatment in the provision of, or preferential access to, business opportunities, goods, or services.

### **1.3 Facilitation Payments**

"**Facilitation Payments**" (or "grease payments") are small value payments to a (usually low-level) Public Official in order to secure or speed up the performance of routine or expected governmental action to which the payer is entitled. An example of a Facilitation Payment is the payment to a regulator to ensure that a license application process is accelerated, where such a payment is not required by the usual application approval process.

Facilitation Payments are considered to be Bribes under this Policy and are strictly prohibited. The Company will not tolerate or condone such payments being made unless required for medical or safety emergencies (i.e., where there is a risk to life, physical safety or liberty). Wherever possible, a written receipt of some kind must be sought for any such payment.

A request for any Facilitation Payment or a Facilitation Payment made under duress should be reported as soon as possible to the Ethics Officer of the Company.

### **1.4 Gifts and Hospitality**

In some circumstances, Gifts or Hospitality may be considered to be Bribes under Anti-Bribery Laws. It is therefore essential that you understand and comply with the Company's Gifts and Hospitality Policy. You should consult with the Ethics Officer of the Company, if you have any questions about the Company's Gifts and Hospitality Policy.

### **1.5 Public Officials<sup>1</sup>**

Bribing a Public Official is a serious offence and carries particular reputational and legal risks. Dealings with Public Officials are particularly high risk because Anti-Bribery Laws are stricter in relation to Bribery of Public Officials. You should note, however, that all Bribery is not just for Public Officials, it is completely prohibited under this Policy.

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<sup>1</sup> The definition of Public Officials in this Policy encompasses the definition of "public servant" as defined by the Prevention of Corruption Act, which includes all branches of government and any person exercising a public function, including employees of public agencies and public enterprises.

"Public Officials" include:

- a government employee, officer, representative or any person otherwise acting in an official capacity of or on behalf of, a country or territory, or a subdivision of a country or territory (local, state, national, or foreign);
- a person holding a legislative, administrative or judicial position of any kind, regardless of whether elected or appointed, for a country or territory, or a subdivision of a country or territory (e.g., judges, tax officials, customs and excise officials, regulators, government personnel who issue licenses or permits, planning officials and immigration officials);
- an officer of, or individual who holds a position in, a political party;
- a candidate for political office;
- an individual who holds any other official, ceremonial or other appointed or inherited position with a government or any of its agencies (e.g., someone who has been given authority by a government entity to carry out official responsibilities);
- an individual who exercises a public function for or on behalf of a country or territory or for any public agency or public enterprise of a country or territory;
- the officers, employees, and representatives of government-owned or controlled organisations and publicly-funded organisations;
- any other individual that is defined as a public official, public servant, or government servant under Indian law, as amended from time to time; or
- an official or agent of a public international organisation (such as the United Nations or the World Health Organisation).

If you are not sure whether someone is a Public Official, err on the side of caution or, where possible, seek further advice from the Company Anti-Bribery Ethics Officer.

You must not offer, promise or transfer Anything of Value to a Public Official in order to influence that official with the intention of obtaining or retaining business. This also means that you cannot offer, promise or transfer Anything of Value to another person at the request or with the consent of a Public Official in order to influence that Public Official, including the Public Official's close family members or close business associates.

You should use great caution when interacting with either:

- Public Officials who are performing a regulatory, administrative, legislative or judicial function or who are employed by a body responsible for those functions; or
- Public Officials who are the employees or representatives of a government-owned or controlled commercial business to or through whom the Company conducts business with (e.g., the state-owned suppliers or customers).

If a Company Employee wants to provide a Gift or Hospitality to a Public Official, pre-approval is required in accordance with the Company's Gifts and Hospitality Policy.

## 1.6 Third Parties and Associated Persons

### i. Associated persons

An "**Associated Person**" or "**Associated Persons**" means a person or corporate entity performing services for, or acting on behalf of, the Company. Associated Persons may include, but are not limited to, agents, representatives, consultants, or other similar intermediaries, marketing agents, sales agents, logistical agents, lobbyists (of any kind), tax advisers, attorneys or those holding power of attorney, sales and marketing firms, and outsourcers engaged by the Company to perform services for or act on its behalf. Associated Persons may also include subsidiaries, including those in which the Company owns less than a 50% shareholding, joint ventures, joint venture parties, and companies in which the Company is considering purchasing an equity interest (excluding a passive investment).

The Company expects all Associated Persons to act with integrity and to undertake their business without Bribery. As mentioned above, Associated Persons are prohibited from offering, promising, accepting, giving, receiving, or authorising a Bribe. This means that the Company Employees cannot substitute intermediaries, such as agents, attorneys, or any other third parties, as a conduit for offering, promising, or giving a Bribe. Such intermediaries are generally referred to as "Associated Persons" in this Policy.

The Company may become liable as a result of Bribery by an Associated Person if the Associated Person pays a Bribe in order to obtain or retain business or a business advantage for the Company. If any such violation comes to Company's notice, the Company will take action against the accused which may include termination of contract.

### ii. Contracts with Associated Persons

#### a. *Written contracts*

All contracts with a) Associated Persons, b) third parties providing services to the Company, c) those entities or individuals interfacing with Public Officials on the Company's behalf, or d) those entities or individuals who otherwise raise Bribery risks as identified by the Ethics Officer of the Company must be in writing. In circumstances that do not allow you to enter into such contracts in writing, the Ethics Officer of the Company must be consulted in advance. Contracts with providers of goods and services shall be for a limited term to permit regular review of the provider.

#### b. *Contractual provisions regarding Anti-Bribery*

All written contracts as provided above should include an Anti-Bribery representation and warranty undertaking as set out in Annex to this Policy (or one with similar effect).

If it has been decided that no written contract will be entered with a third party, you should consult with the Ethics Officer of the Company to see whether an Anti-Bribery declaration or certification, similar to the terms of Annex are necessary.

#### c. *Competitive bidding*

The allocation of all contracts with a) Associated Persons, b) third parties providing services to the Company, c) those entities or individuals interfacing with Public Officials on the Company's behalf, or d) those entities or individuals who otherwise raise Bribery risks as identified by the Ethics Officer of the Company must result from a competitive process

between at least two participants. When competitive bidding is not possible due to practical or timing constraints, approval is required from the Ethics Officer of the Company.

## **1.7 Payments**

Fees paid to third parties by the Company must be of a reasonable amount (i.e., market rates) and not made in cash. These fees must be for a legitimate purpose, be accurately described and detailed in a written receipt from that business organisation, and be paid to that business organisation.

All fees paid by the Company or by third parties for or on behalf of the Company must be accurately recorded and documented by official invoices in accordance with applicable laws.

## **1.8 Political Donations**

Political donations or contributions are prohibited under this Policy.

## **1.9 Charitable Gifts, Community Donations, and Philanthropic Sponsorship**

The Company is committed to its corporate social responsibility strategy. However, it is important that charitable donations and philanthropic sponsorship are free from any suspicion of Bribery, whether direct or indirect.

The risk with donations and charitable sponsorships, whether financial or in-kind (donation of services, products, etc.) is that they may be a concealed Bribe.

You must ensure that such activities are not made for the purpose of obtaining any improper advantage or favour. Therefore, charities, organisations, or individuals seeking charitable Gifts and/or philanthropic sponsorship (excluding Employees for personal charitable activities) are subject to this Policy.

## **2.1 Our Compliance Team**

The implementation, monitoring, and enforcement of this Policy are of the highest priority for the Company and its management. The Company has therefore appointed the following Ethics Officer who is principally responsible for managing these tasks, as well as supervising the administration of this Policy at the company level:

**The Ethics Officer of the Company:**

Mr. M Madaan, Email: [ethicsofficer@deepiping.com](mailto:ethicsofficer@deepiping.com)

## **2.2 Training**

This Policy will be communicated to all Employees during the initial Employee induction process (for existing Employees, within six months of the Policy's roll-out). In addition,

- Where appropriate, the Company will provide Employees with training tailored to particular Bribery risks applicable to that Employee. Tailored training will be administered by the Ethics Officer of the Company;
- On a risk-sensitive basis (i.e., proportionate to the Bribery risk faced), the Company may offer Anti-Bribery training or information to an Associated Person in order to assist with preventing Bribery by the Associated Person. Such training/information should be raised with and approved by the Ethics Officer of the Company; and

- Persons delegated with the authority to make approvals under this Policy will be specifically trained on this Policy.

## **2.3 Record Keeping and Monitoring**

### **i. Record keeping**

The following records will be kept by the Ethics Officer of the Company:

- Records of reports of requests for Bribes and Facilitation Payments and of responses to and decisions regarding such requests;
- Records of reports of allegations of Bribery involving the Company, or in any way connected to the Company, actions taken on such reports, investigations conducted, investigation results, corrections and remediation undertaken, including where applicable, disciplinary actions against Employees, termination of business relationships, and/or reports to relevant governmental authorities or regulators;
- Records required to be kept under the Company's Gifts and Hospitality Policy; and
- Records of training provided to the Company Employees.

### **ii. Monitoring**

The Policy will be part of the normal audit scope. At least one audit with a specific focus on Anti-Bribery will be organised and implemented per year.

## **2.4 Reporting of Concerns**

The Company prohibits retaliation against Employees who either make good faith reports or participate in the investigation of a report of suspected misconduct. Any Employee who engages in retaliation will be subject to disciplinary action by the Company, which may include termination of employment.

You should report your concern by electronic mail or any other appropriate form to:

- the Ethics Officer at [ethicsofficer@deepiping.com](mailto:ethicsofficer@deepiping.com); or

When making a report under this section, you should provide:

- your name (Report made under this Policy may also be made anonymously);
- grounds for raising the concern,
- identities of the concerned people, and
- documentary evidence, wherever available.

Your assistance, if you have identified yourself in the report, may be requested from time to time. Your reported concern will be treated in confidence and your identity will be protected as far as possible.

You must disclose at the outset whether you have any personal interest in the reported concern. If you were involved in the suspected misconduct, you will have to answer to your actions and should not expect immunity from disciplinary proceedings. However, the fact that you reported the suspected misconduct will generally be a mitigating factor.



Subject to the above, there will be no retaliatory or adverse employment actions taken against you as a result of your cooperation. The Company recognises that the decision to speak up can be a difficult one, which is why you will be supported once a report has been made.

If you raise a genuine and good-faith concern, it does not matter if you are mistaken. The Company welcomes an open and honest attitude towards its Employees protecting the business. However, if you make a complaint intentionally in bad faith, maliciously, or knowing that your concern is untrue, you may be subject to disciplinary action.

## **2.5 Penalties**

Failure to comply with this Policy may result in one or more of the following consequences for you:

- disciplinary action (which may result in the termination of your employment), and
- administrative and/or criminal liability (which may include fines, confiscation of property and/or imprisonment).

In particular, under Indian law, a person who accepts or obtains any gratification to induce or attempt to induce a Public Official (*i.e.*, public servant as defined under the PCA) to perform or refrain from performing any official function, shall be punishable with imprisonment for a period upto seven years and may also be imposed a fine. In addition, whoever abets in the commission of Bribery shall be liable to punishment with imprisonment for a period upto three years and may also be imposed a fine.

The Company will fully cooperate with all investigations by the authorities involving alleged cases of bribery violations committed by any of its Employees.



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## ANNEX: ANTI-BRIBERY REPRESENTATIONS AND WARRANTIES

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All written contracts should include an Anti-Bribery representation and warranty undertaking. Some sample representations and warranties are set forth below; however, you should consult with the Ethics Officer of the Company to determine the appropriate Anti-Bribery representation to use.

Note that in addition to the template Anti-Bribery representations, certain defined terms should be added, including the definition of "Bribery/Bribe" contained in this Policy.

### **Long form representation/warranty:**

*The [Associated Person/supplier/service provider] represents, warrants, and undertakes that neither it nor any member of its group or, to the best of its knowledge and belief, any affiliate, director, officer or employee with authority to bind the [Associated Person/supplier/service provider] or any member of its group, has in the past, or in the future, in the course of conducting business for [the Company]:*

- (a) violated or will violate any applicable Anti-Bribery policies and Anti-Bribery Laws;*
- (b) used or will use any corporate funds for any unlawful contribution, gift, hospitality, entertainment or other unlawful expense relating to political activity;*
- (c) made or will make any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds;*
- (d) paid or will pay any unlawful Bribe, rebate, pay-off, influence payment, kickback or other unlawful payment (including Facilitation Payments) in connection with the business of [the Company].*

*The [Associated Person/supplier/service provider] shall make its books and accounting records relating to its provision(s) of services to [the Company] available for inspection and / or auditing from time to time at [the Company's] request.*

*Should [the Company] reasonably and in good faith believe that there may have been a breach of any representation or warranty of this section of this contract, the [Associated Person] shall cooperate in good faith with [the Company] to determine whether such a breach has occurred.*

*If [the Company] determines reasonably and in good faith that there has been a breach of any such representation or warranty, and/or that the [Associated Person/supplier/service provider] or any of its affiliates, group companies, sub-contractors, agents or representatives is charged with or investigated in relation to or engages in any conduct that may constitute an offence under Anti-Bribery Laws, [the Company] shall have the right unilaterally to immediately suspend payment or terminate this contract or to take other appropriate action in accordance with the terms of this contract.*

*The [Associated Person] agrees that it will alert any subsidiaries, sub-contractors, representatives, or agents that are retained in connection with this contract of their obligation to abide by Anti-Bribery Laws.*



**Short form representation/warranty:**

*The [Associated Person/supplier/service provider] states and agrees that it has not, and will not, in the course of conducting business for [the Company]:*

- (a) violate any applicable Anti-Bribery policies and Anti-Bribery Laws; or*
- (b) offer, promise, give or agree to receive or accept any unlawful Bribe, rebate, pay-off, influence payment, kickback, or other unlawful payment (including Facilitation Payments).*

*The [Associated Person/supplier/service provider] shall make its books and accounting records relating to its provision(s) of services to [the Company] available for inspection and / or auditing from time to time at [the Company]'s request.*

*If the [Associated Person/supplier/service provider] or any of its affiliates, group companies, sub-contractors, agents, or representatives breaches this representation and/or is charged with or investigated in relation to or engages in any conduct that may constitute an offence under the Anti-Bribery Laws, [the Company] shall have the right unilaterally to immediately suspend payment or terminate this contract or to take other appropriate action in accordance with the terms of this contract.*

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## **Gifts and Hospitality Policy**

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### **A Policy Aims/Principles**

Giving Gifts and Hospitality (as defined below) is a normal and important part of doing business. This Gifts and Hospitality Policy does not seek to prevent or restrict these activities if they are reasonable and proportionate. However, you should be aware that in some circumstances giving or receiving Gifts or Hospitality can be considered to be a Bribe and therefore may be an offence under Anti-Bribery Laws.

All terms used in this Gifts and Hospitality Policy are defined in the Company's Anti-Bribery Policy, unless noted otherwise.

In order to clarify the procedures that should be followed when you are considering providing Gifts or Hospitality to a third party, this Policy sets forth the Company's pre-approval and record keeping requirements relating to Gifts and Hospitality. You must closely follow this Policy and use good judgment at all times when giving Gifts and Hospitality.

### **B General**

"**Gifts**" means anything that is given or received in connection with the Company business. This can mean Company products, for example nominal value objects with the Company's logo. The term will also include providing entertainment (for example, tickets to sporting events, or invitations to social events and concerts) where a representative of the party providing the entertainment is not present at the entertainment. Thus, it can be monetary or in the form of an object or service of any value. Gifts include any presents given during festivals and other occasions such as Diwali.

"**Hospitality**" means all social entertainment and/or hosting in connection with the Company's business, for example, visits to Company sites in India or elsewhere, tickets to sporting events, or invitations to social events and concerts, where a representative of the party providing the entertainment is present. It includes invitations to lectures, conferences, and trade shows or equivalent (and any accommodation, meals, and/or travel provided in connection with such invitation). It also includes lunches and dinners. However, as our facilities are far away from the airports and railway routes, providing conveyance for commuting from the air ports etc. to the Company and back and offering of reasonable lunch/food etc. will not be included in Hospitality.

You may give reasonable, appropriate, and proportionate Gifts and/or Hospitality where the intention is to build long term business relationships, to present products and services in an appropriate setting, or to educate interested parties about Company products and our business. In contrast, if the Gift or Hospitality is offered to influence a business decision, obtain an unfair advantage, is lavish or disproportionate, or not permitted under the recipient's internal policies, it is not acceptable under this Policy.

## **C Gifts and Hospitality of *Nominal* Value**

Gifts and Hospitality of *nominal* value, *i.e.*, below INR 5000 per person per year, are acceptable and need not be reported. Examples of *nominal* value Gifts include inexpensive items such as sweets, bakery products, flowers or items bearing a corporate logo such as calendars, pens, baseball caps etc. Examples of *nominal* value Hospitality may include tea, coffee, sandwiches, or other refreshments at a business meeting or event.

## **D Gifts and Hospitality above the *Nominal* Value**

You may give a Gift or Hospitality that is above *nominal* value but below the Value Limit of INR 10000 per person per year as long as you obtain pre- and accurately record it in your expense reports and:

- a) it is not made with the intention of improperly influencing a third party in order to obtain or retain business or a business advantage (other than in the normal course of business);
- b) it is not made to reward getting or retaining business or a business advantage;
- c) it is not made in explicit or implicit exchange for favours or benefits;
- d) it complies with local law;
- e) it is given in the Company's name, not in your name;
- f) it is not in breach of the Gift and/or Hospitality policies which you know or suspect apply to the recipient;
- g) if an invitation for a sporting event or social event/concert, a the Company representative will also attend;
- h) it does not include cash (except in the case of charitable donations or philanthropic sponsorship) or a cash equivalent (e.g., cash cards, shopping cards, Gift vouchers, jewellery);
- i) taking into account the reason for the Gift or Hospitality, it is of an appropriate type and value and given at an appropriate time (for example, a Gift or Hospitality given around the time an approval or business is being sought may cause considerable risks and be reasonably perceived as inappropriate under the circumstances);
- j) it is given openly, not secretly;
- k) it does not give rise to a perceived or actual conflict;
- l) it could not be perceived as bringing the Company into disrepute;
- m) it is not given or received within three months prior to or after the completion of a competitive bid, tender exercise, or contract negotiation with the person that is receiving the Gift or Hospitality;<sup>2</sup>
- n) to the best of your knowledge, the recipient has not been offered or received Gifts or Hospitality in the last 12 months that in total exceed the "Value Limit" set out above;
- o) the nature, style, and tone of the Gift or Hospitality is reasonable and for the purpose of promoting the goodwill of the giver's business;
- p) if the Gifts and Hospitality are not lavish, disproportionate (based on who is to receive it), or inappropriate; and
- q) you have complied with the approval process, where appropriate, as set forth below.



## **E Gifts and Hospitality to Public Officials**

You must seek pre-approval for all Gifts and Hospitality given to Public Officials (unless they are of *nominal* value as discussed in Section D above). You must seek this pre-approval before you offer or promise such Gifts or Hospitality.

## **F Receiving Gifts**

Receipt of Gifts is prohibited under this Policy.

## **G Political Donations**

Political donations and contributions are prohibited under this Policy.

## **H Record Keeping**

The following records related to Gifts and Hospitality will be kept by the Ethics Officer of the Company.

- Records and register of all Gifts and Hospitality given or offered to Public Officials in accordance with the Gifts and Hospitality Policy;
- Records of Gifts and Hospitality given above *nominal* value claimed as expenses, as reviewed and approved by the Ethics Officer of the Company.

## **I Disciplinary Action**

Receiving or giving Gifts or Hospitality in breach of this Policy will render you liable to disciplinary action.