

Advisory
Strategy
Competency



ANTI-BRIBERY & CORRUPTION POLICY

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HOW WE ACHIEVE OUR GOAL IS EQUALLY IMPORTANT AS END RESULT



“Corruption is the enemy of development, and of good governance. It must be got rid of. Both the government and the people at large must come together to achieve this national objective.”- Pratibha Patil

- Operating safely and ethically is something ASC has stood for since the company' start 25 years ago. In fact, our reputation is one of our most valuable assets and an important reason why customers, potential employees and stakeholders choose ASC.
- Our values and Code of Conduct and our complementary policies set out very clearly how we will achieve our results. We care for each other's safety and well-being, communicate openly, take responsibility, empower and trust one another, and do our best. These values are reinforced by our Code of Conduct. The Code outlines key policies and principles for employees at all levels of the company and everywhere we operate.

HOW WE ACHIEVE OUR GOAL IS EQUALLY IMPORTANT AS END RESULT



- If you are ever unsure of what to do in any situation, take the time to ask before you act. If you have a concern about something that you think may be unethical, we value your input. Talk to **your manager, legal, internal audit or human resources** representative or make use of our **confidential ethics website or hotline**.
- While our values and Code of Conduct make our expectations clear, words alone are not enough to maintain our reputation. It is up to each of us to put these words into action in all aspects of our daily work. It is our actions and decisions that define ASC

ASC has zero-tolerance for bribery and corruption in all business dealings and relationships, in all jurisdictions in which ASC operates.

Whoever we may deal with, and wherever we may operate, we are committed to doing so lawfully, ethically and with integrity. As part of this commitment, all forms of bribery and corruption are unacceptable and will not be tolerated. We must not, and we must ensure that any third party acting on our behalf does not, act corruptly in our dealings with any other person.

This anti-bribery and corruption policy sets out ASC's policies to prevent acts of bribery and corruption. These policies and procedures have been designed to comply with legislation governing bribery and corruption on a global basis.

This policy provides guidance on the standards of behaviour to which we must all adhere and most of these reflect the common sense and good business practices that we all work to in any event. This policy is designed to help you to identify when something is prohibited so that bribery and corruption is avoided, and provide you with help and guidance if you are unsure about whether there is a problem and you need further advice.

Under our Global Policy, bribery occurs, when a financial or other advantage is offered, given or promised to another person with the intention to induce or reward them or another person to perform their responsibilities or duties improperly (it does not have to be the person to whom the bribe is offered that acts improperly); OR when a financial or other advantage is requested, agreed to be received or accepted by another person with the intention of inducing or rewarding them or another person to perform their responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly). It does not matter whether the bribe is given or received directly or through a third party (such as someone acting on ASC's behalf, for example an agent, distributor, supplier, joint venture partner or other intermediary); or for the benefit of the recipient or some other person.

Examples of Bribes:

A. Offering a bribe: You offer a potential customer tickets to a major sporting event, but ONLY if the customer agrees to do business with us.

B. Receiving a bribe: A supplier offers a job to your relative but makes it clear they expect you to use your influence to return the favour by ensuring we start (or continue) to do business with them.

C. Bribing a government official: You are asked to make a payment directly to a customs official to speed up the administrative process of clearing our property through customs

Bribes can take many forms, for example:

- money (or cash equivalent 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;
- “facilitation” payments/payments made to perform their normal job more quickly and/or prioritise a particular customer;
- political/charitable contributions;
- uncompensated use of company services or facilities; or
- anything else of value.

This policy applies to both the public and private sectors. Dealing with public officials poses a particular high risk in relation to bribery and corruption and specific guidance when dealing with public officials is set out below. A breach of bribery laws can result in fines for both the company and the individual involved and in some jurisdictions could also result in imprisonment.

GUIDELINES TO MITIGATE BRIBERY AND CORRUPTION RISKS



All forms of bribery and corruption are prohibited. We will not tolerate any act of bribery or corruption. Any breach of this policy or local law could result in disciplinary action being taken and ultimately could result in dismissal.

A bribe does not actually have to take place - just promising to give a bribe or agreeing to receive one is prohibited.

Bribery is prohibited when dealing with any person whether they are in the public or private sector and the provisions of this policy are of general application. However, many countries have specific controls regarding dealing with public officials and this policy includes specific requirements in these circumstances.

- a. Gifts and Hospitality
- b. Travel Expenses and Promotional Visits
- c. Political Contributions/Donations
- d. Illegal Payments
- e. Use of Business Associates - agents / intermediaries / independent consultants

Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. However, all gifts and hospitality should be for a genuine purpose, reasonable, given in the ordinary course of business and should comply with the ASC Policy and local laws.

Lavish or unreasonable gifts or hospitality, whether these are given or received, are unacceptable as they can create the impression that we are trying to obtain or receive favourable business treatment by providing individuals with personal benefits. In addition, gifts and hospitality can themselves be a bribe. Be careful to avoid even the appearance that the giving or accepting of gifts or hospitality might influence the decisions you take on behalf of ASC.

Travel Expenses and Promotional Visits

Travel expenses paid on the behalf of or reimbursed to third parties must be associated with business related activities only, with no payment for trips to tourist attractions or to visit family members. ASC can only pay reasonable and bona fide expenses for travel directly related to the promotion, demonstration or explanation of products or services, or the execution of a contract or other normal course business. Such travel and visits must be preapproved and recorded in accordance with ASC's authorization guidelines and internal controls.

ASC does not make contributions to individual political party officials or candidates for political office. ASC only makes charitable donations that are legal and ethical under local laws and practices and are consistent with ASC's internal guidelines on charitable giving.

ASC does not make and will not accept illegal payments. Illegal payments include facilitation payments and kickbacks. Facilitation payments are typically small, unofficial payments demanded by lower level and lower-income officials in exchange for providing or “expediting” routine services to which one is legally entitled without such payments. Kickbacks are typically payments made to commercial organizations in return for a business favour or advantage, such as a payment made to secure the award of a contract. We must avoid and prevent any activity that might lead to or create the perception that an illegal payment will be made or accepted by us.

It is often difficult to determine if routine governmental or business requests are legitimate or if they are facilitation payment requests. No facilitation payment should be made to individuals in connection with a process which is that individual’s job to perform unless the local law provides clearly for a payment to be made and such payments are appropriately documented. Such payments should be rare and discouraged in all cases. When in doubt, refer to your legal department for proper approval and ensure that thorough and appropriate accounting and documentation is prepared in conjunction with any such payment.

USE OF BUSINESS ASSOCIATES: AGENTS / INTERMEDIARIES / INDEPENDENT CONSULTANTS



The actions of an agent, intermediary, or independent consultant can expose ASC to liability. A level of due diligence appropriate to the market and the potential risks involved should be undertaken prior to their appointment and retention and at the time of renewal of any agreement.

Provisions must be included in such individual's or business's agreement or contract requiring them to comply with all applicable laws and evidencing their agreement to comply with ASC's policy against bribery and corruption. It is the responsibility of any ASC employee who engages an agent, intermediary, or independent consultant to ensure that these requirements are specified in any engagement agreement or contract. Your internal legal department must approve all such agreements or contracts as well as any changes to ASC's standard agreements.

Failure to comply with this policy, whether or not this is intentional, may lead to disciplinary action (up to and including dismissal), and criminal liability for the individual involved (up to and including imprisonment). Employees will be required to confirm that they have read and understood the policy and that they comply with its terms as part of their ongoing employment assessment processes. In addition, relevant employees will be required to attend training to support the guidance in this policy

WHO HAS ACCOUNTABILITY AND RESPONSIBILITY FOR THE POLICY?



- a) **GROUP CEO** - The Chief Executive Officer and the senior executive team set the tone at the top providing leadership and support for the policy and take responsibility for its effectiveness within their business. Ultimate responsibility for compliance with this policy throughout the group is taken by the Group CEO.
- b) **MANAGER** - He monitors the effectiveness of and ASC's compliance with the policy.
- c) **INDIVIDUALS** - Each of us is responsible for preventing, detecting and avoiding any activity that may lead to, or suggest, a breach of this policy and for reporting any violation or suspected violation of this policy.
- d) **INTERNAL AUDIT** - It includes a review of the effectiveness of the policy as part of their
- e) annual risk assessment process and periodically monitors compliance.

Training will be provided to relevant employees throughout the group to support them in complying with their responsibilities. If you are not selected for training but believe that it is relevant for you then please ask your local HR manager for further information. In addition, all employees will be required to confirm that they have understood and complied with the policy annually.

Every associate or third party who has information that this policy or related procedures may have been violated, or believes he or she is being asked to pay a bribe or receive a bribe, or otherwise act in contravention of this policy shall immediately report the event, as provided by ASC's Statement of Ethics.

Reports shall be made, and may be made anonymously to Group CEO directly. If anyone receives a report through the Open Door process he or she shall promptly forward the report to the CEO.

Our collective success and our reputation hinges on our personal commitment to adhere to this policy and our Code of Conduct. It is our responsibility to promptly report any suspected contraventions of this policy

If you have any suspicions or concerns regarding conduct to which this policy applies, or if you become aware of any action in conflict with this policy, you must report those concerns or actions to your manager, internal audit, human resources or legal department, or report your concerns, confidentially, utilizing ASC's whistleblower process as explained in our Code of Conduct and our Whistle-blower policy. A copy of these documents may be found on our website.

No retaliation. No individual who, in good faith, reports a violation of this policy shall suffer any retaliation. An employee who retaliates against someone who has reported a suspected violation in good faith is subject to discipline up to and including termination of employment.

GET IN TOUCH!



Delhi Office

73, National Park Lajpat
Nagar IV, New Delhi –
110024

Haryana Office

605, Suncity Business
Tower
Golf Course Road,
Sector-54,
Gurgaon, Haryana -
122002

Karnataka Office

0420, 2nd Floor, 20th
Main, 6th Block,
Koramangala,
Bangalore- 560095

Uttar Pradesh office

C-100, Sector-2, Noida-
201301 Uttar Pradesh

Maharashtra Office

605, B-Wing, Sagartech
Plaza,
Andheri Kurla Road,
Sakinaka,
Andheri (E), Mumbai –
400072

Chennai Office

Level 2- 78/132
Dr. RK Salai Mylapore
Chennai- Tamilnadu-
600004

Maharashtra Office

Office No. 4, 1st floor
Silver Oak,
SN Nagar Road,
Wadgaon Sheri,
Pune- MH – 411014,
Landmark: Near Inorbit
Mall

Canada Office

885, Progress Ave
Toronto, Ontario,
M1H 3G3, Canada

Singapore Office

One Raffles Place
Tower 1, 27-03
Singapore – 048616

Contact information for making reports through the International or Local Helplines are mentioned below:

ASC GROUP

+91-11-41729057

WEB: WWW.ASCGROUP.IN

EMAIL: alok@ascgroup.in

Contact Person:

ALOK KUMAR AGARWAL

GROUP CEO

Anyone who reports a suspected violation of this policy will not be subject to disciplinary action or retaliation for the act of making the report. However, anyone who reports a suspected violation may be subject to disciplinary action to the extent he or she violated any ASC policy or procedure.

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THANK YOU

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