



# Anticorruption and Anti-bribery Policy

The Company has a zero-tolerance policy against acts of corruption or bribery by any employee or its associates. This Policy guides the Management and the employees to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

## **Agrocrops Anticorruption and Anti-bribery Policy**

This Policy is intended to outline the Company's liability/risks related to acts of bribery and corruption involving our employees while discharging their duties in the day to day operations for and on behalf of the Company and to highlight the responsibilities under both the relevant anti-corruption laws and the Company's policies. The Company has a zero-tolerance policy against acts of corruption or bribery by any employee or its associates. This Policy guides the Management and the employees to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

### **I. Governance**

The Top management of the Company shall undertake periodic review and update this policy to reflect applicable law(s) /amendments and /or latest notifications issued by the regulating authorities in this regard from time to time and they shall review the implementation of the compliance principles and procedures outlined in this Policy, regularly, considering its suitability, adequacy and effectiveness. Associates are responsible for the successful implementation of the principles outlined in this policy and should ensure that they use it to disclose any suspected concern or wrongdoing.

Any violation of this policy may have significant consequences, including potential prosecution, fines and other penalties for improper conduct, as well as imprisonment (as per applicable laws) and/or disciplinary action up to and including termination of the concerned from employment.

### **II. Scope and applicability**

The principles outlined in this policy apply to all employees, officers, directors and third parties working for and on behalf of the Company to make them refrain from engaging in any form of bribery or corruption and to follow and adhere to all the elements described in the Policy. In addition to this general prohibition on bribery and corruption, this Policy describes procedural requirements that apply to the Company. More Specifically this policy shall apply to all the employees in all the establishments of the company located in India and abroad.

## Definitions:

- a) **“Associates”** - Associates stands as a collective term for all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), trainees, volunteers, casual workers or any other person associated with the Company, located whether in India or Aboard.
- b) **“Business Partner”** - Business Partner is a collective term used for consultants, vendors, contractors, agents, Service providers, intermediaries, etc. and Associates of such third parties with whom the Company enters into a contract(s).
- c) **“Company”** - Company means “Agrocrops Singapore Pte Ltd” (Agrocrops)
- d) **“Bribery”** - "Bribery" means the offering, promising, giving, receiving, soliciting or accepting of financial or other advantages, or any other thing of value, to influence or reward the behaviour of a person in a position of trust to perform a public, commercial or legal function to obtain or retain a commercial advantage. Bribery includes any attempt to do any of the foregoing as well. Bribes are payments made in the form of money or anything else of value in return for a business favour or advantage.
- e) **“Government”** – Government means the Government of the Country under which the Company or its Group is registered and operating and other Organizations/Institutions controlled by the above-mentioned Governments whether in India or Abroad.
- f) **“Government Official”**- Government Official means any of the following:
  - Official (elected, appointed, or career) or Associate of a national, state, provincial, local, or municipal government or any department, agency, or subdivision thereof;
  - Officer or Associate of a government-owned or controlled enterprise or an organization
  - Officer or Associate of a Government organization
  - An individual acting for or representing the Government or any of the Organizations referred to above, even if he/she may not be an Associate of such Government organization;

- Official of a political party; and Family member of any of the Government Officials described in this definition.
- g) **“Facilitation Payments”** - Facilitation payments are unofficial payments made to secure or expedite a routine government action by a government official.
- h) **“Kickbacks”** - Kickbacks are typically payments made in return for a business favour or advantage.
- i) **“Top Management”** – Top Management includes the following of Agrocrops Group:
  - Chairman & Managing Director
  - Chief Executive Officer
  - Chief Financial Officer
  - Company Secretary
  - Various functional heads
- j) **“Potentially Influencing Government Official (“PIGO”)** - A Potentially Influencing Government Official (“PIGO”) is an individual who is either:
  - Connected to a Key Decision Making Entity (“KDME”) as a member of its management or governance body, as an Associate, or as a consultant, or
  - in a position where he or she could make a decision that will significantly impact the Company's business.

### III. Policy Framework-Bribe, Facilitation Payments or Kickbacks

- a) Agrocrops Group prohibits all forms of bribery and corruption whether involving, but not limited to, a Government Official or a private sector person or company and whether directly or indirectly.
- b) The Company conducts its business lawfully and ethically and expects everyone associated with it to conduct its business with integrity regardless of the existence of any local customs or traditions that may question integrity.
- c) No Associate shall ever:
  - Directly or indirectly offer or pay, or authorize an offer or payment, of money or anything of value to a government official, or any other person or entity (including in the private sector), which is:
    - i. Intended to influence the judgment of the recipient in exercising his or her job responsibilities, or



- ii. Intended as gratification for the recipient having made a decision or acted in a way that benefited the Company.
- Directly or indirectly request or accept any money or item of value, which is:
  - i. Intended to influence the judgment or conduct of an Associate in his or her job responsibilities, or
  - ii. Intended as gratification for a decision or act in a way that benefits the person or entity giving the item of value.
- d) Agrocrops or Agrocrops Group or any of its Associates does not make or accept, Facilitation Payments or Kickbacks of any kind. All Associates must avoid any activity that may lead to, or suggest that a Facilitation Payment or Kickback will be made or accepted by the Company.
- e) If any Associate is asked to make a payment on behalf of the Company, he/she should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. Associate should always ask for a receipt that details the reason for the payment. In case of any suspicion, concern or query regarding a payment, it is necessary to raise the matter before the Top Management without any delay.
- f) Any “red flags” or potential “red flags” observed by any Associate should be notified to the Top Management as soon as possible. This should cover both actual and suspected conflict with the compliance principles, outlined in this policy.

#### **IV. Government Officials (GO) and Potentially Influencing Government Officials (PIGO)**

- a) It is our responsibility to conduct operations and activities in compliance with applicable Anti-bribery and Anti-Corruption Laws, which prohibit improper/unethical payments to Government Officials.
- b) Any payment or benefit conveyed to a GO must be fully transparent, properly documented, and accounted for Agrocrops imposes special requirements, including determination as to whether a Government Official is a PIGO, and if so, additional evaluation and approvals are required.
- c) Any “red flags” or potential “red flags” observed by any Associate should be notified to the Top Management as soon as possible. This should cover both actual and suspected conflict with the compliance principles, outlined in this policy.

## **V. Gifts, Business Entertainment, Hospitality and Conflict of Interest**

- a) Agrocrops acknowledges that the exchange of nominal gifts and sharing of entertainment tokens is customary in many parts of the world during national, cultural and religious occasions.
- b) The giving or receipt of gifts by Associates is not prohibited if the following requirements are met:
  - No quid pro quo – There must always be a legitimate business purpose to support gifts-related expenses. Customary gifts, meals, entertainment, travel or lodging may never be given or received in return for a favour/favourable treatment or to refrain from doing something disadvantaging Agrocrops.
  - It complies with all applicable Anti-bribery and Anti-corruption laws;
  - It is given under the brand name of Agrocrops, and not in the name of any Associate;
  - It does not include cash or a cash equivalent (such as gift certificates or vouchers);
  - Considering, the reason and nature of the gift, it is of an appropriate type and value and given at an appropriate time;
  - It is given openly, not secretly; and,
  - Gifts should not be offered to, or accepted from, GO or representatives, politicians or political parties without seeking the opinion of the Top Management.
- c) The test to be applied is whether in all the circumstances the gifts, hospitality and entertainment are modest, desirable, reasonable, and not viewed as lavish regardless of actual monetary value and justifiable.
- d) Associates cannot accept any gifts in cash or kind, except owing to the customary or religious practices followed by any third party. Associates need to exercise professional judgment in identifying inappropriate, frequent or material gifts and entertainment and shall avoid the same to maintain integrity and independence.
- e) This policy does not intend to prohibit normal and appropriate hospitality (offered and received) to or from third parties, only if Associates or personnel of the third-party organization offering the hospitality are in attendance. Hospitality limited to meals, drinks and other such sustenance may be offered without prior

approval if it is reasonable and justifiable in all the circumstances, taking into account reason and nature, appropriate type, value, given at an appropriate time and not made to influence a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits.

- f) Hospitality involving attendance at sporting events or private boxes at sporting events should not be offered or accepted without seeking the prior opinion of the Compliance Officer.
- g) We recognize that about gifts and hospitality referred to above, what is considered acceptable will vary from region to region and what may be normal and acceptable in one /region may not be in another. In countries where there are specific limits of monetary value prescribed under local law or policies defined, Associates should obtain prior approval from the CFO and the business and functional unit heads. In countries where there are no specific limits of monetary value prescribed under local law or policies defined, Associates should obtain prior approval from the CFO and CEO.
- h) In case any Agrocrops Associate receives or offers a hospitality or gift, it should be declared via a written record for review by the Top Management. The information should be given to the Top Management in the form of a "Declaration for Gifts, Business Entertainment and Hospitality."

## **VI. Donations**

Agrocrops may make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without seeking the prior opinion of the Top Management. Associates may, in their capacity, make donations that are legal and ethical under local laws and practices. It is recommended that all such donations or contributions be documented with a receipt.

## **VII. Business Partners**

We understand that various anti-corruption and anti-bribery laws applicable in various Countries make Agrocrops responsible for the acts of our Business Partners and others acting on our behalf. Therefore, no Business Partner, acting on behalf of Agrocrops may engage in any act that could be construed as bribery or corruption – whether using the Company funds or their funds or whether acting directly or through a middleman.

Agrocrops expects all those acting on our behalf to abide by our standards of ethics and integrity and, where necessary and appropriate, to follow our procedures.

While engaging with Business Partners, Associates should ensure that they comply with Agrocrops Anti-Bribery and Anti-Corruption Policy. If any Associate becomes aware that the Business Partner is engaged in bribery or corruption, that Associate should immediately report his/her concern to the Associate.

## **VIII. Books, Records and Internal Controls**

Agrocrops is required to keep accurate books and records and to maintain internal controls to prevent and detect potential violations of our policies or applicable laws. Internal controls are processes that monitor compliance with the company's policies. Agrocrops has appropriate controls to ensure that diligence is conducted, transactions properly approved, documentation received to support expenses, and interactions handled as required by our policies. Agrocrops shall also use proactive reviews, audits and internal investigations to further monitor compliance and to identify any potential areas to enhance. All Associates must ensure that all payments and transactions of the Agrocrops, regardless of value, are recorded accurately with appropriate documentation. The goal is to ensure that Agrocrops's books, records and accounts accurately and fairly reflect our transactions in reasonable detail. Transparency and completeness in our records help demonstrate our compliance with this policy and with applicable laws and regulations.

If any Associate realizes that he/she mistakenly failed to provide complete information about a transaction or expense, he/she must escalate it to his/her Supervisor or head or reporting authority immediately. Trying to hide this mistake or falsifying records should be avoided by Associates. It is best to be open and honest about the issue and work transparently with a Supervisor in trying to correct it properly in Agrocrops's books and records. If an Associate becomes aware that Agrocrops's books and records do not accurately reflect a transaction or expense, the Associate must report this issue immediately.



Records and documents generated in connection with the principles outlined in this policy, including, but not limited to, any diligence files and contracting documents, must be maintained and stored for the period specified in the Data retention policy.

## **IX. Raising a concern and Protection**

All Agrocrop's Associates are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with the Top Management. Associate who refuses to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Agrocrops aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Employees are required to disclose any conflict of interest promptly. Agrocrops will ensure that no one will suffer any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If any Associate believes that he or she has suffered any such treatment, he or she should inform the Top Management immediately. If the matter is not remedied, then the Associate should raise it formally to the Human Resource Head or are advised to report such observations via whistle-blowing and grievance mechanism channels as may be appropriate.

### **Review of policy**

This policy may be reviewed from time to time as may be required. Changes, if any, shall be effective only upon approval by the board

Version No.	Approval Date	Effective Date	Version Change	Version owner	Approved by
1	20-03-2024	01-04-2024	First version	Dilip Kumar Senior Manager HR	Bhavani Saravanan CMD