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## **OBJECTIVE:**

The objective of this Policy is to reiterate the Organization’s commitment to conducting its business with honesty and integrity and in full compliance with applicable anti-bribery or anti-corruption laws, including, but not limited to, those applicable in entire India. In the event that local laws are more restrictive than this policy, the more stringent local requirement will apply.

## **APPLICABILITY:**

This Anti-Bribery and Anti-Corruption Policy (this “Policy”) applies to all directors, officers and employees, collectively “personnel” of Axis Energy Group and all of its controlled subsidiaries, (collectively, “Axis Energy”, “we”, “us”, “our” or “the Organization”). This Policy is applicable to the Organization’s operations in India, unless such a controlled subsidiary has adopted its own Anti-Bribery and Anti-Corruption Policy that is consistent with the provisions of this Policy.

This Policy reflects the standards to which the Organization expects any person or entity that performs services on behalf of the Organization to adhere to when acting on the Organization’s behalf. Such persons or entities acting on the Organization’s behalf could include business associates, partners, agents, intermediaries, representatives, suppliers, contractors, third party service providers and, consultants (collectively “Third Parties”).

Please direct any questions and requests for authorization relating to this Policy to the Chief Compliance Officer. Please see Appendix “A” hereto for contact information for the Chief Compliance Officer that should be contacted with respect to this Policy.


## **COMMITMENT TO ANTI-BRIBERY AND ANTI-CORRUPTION**

The purpose of this Policy is to reiterate the Organization’s commitment to conducting its business with honesty and integrity and in full compliance with applicable anti-bribery or anti-corruption laws, including, but not limited to, those applicable in entire India. In the event that local laws are more restrictive than this policy, the more stringent local requirement will apply.

## **PROHIBITION**

- Bribery and corruption are strictly prohibited. A “bribe” is anything of value that is offered, promised, given or received by any party to influence a decision or to gain or reward an improper or unfair advantage for the benefit of the Organization or any other party. “Corruption” is the abuse of power or position for private gain. Bribery and corruption can take many forms, including the offering, provision or acceptance of:
  - i. Cash payments;
  - ii. Loans or non-arm’s length transactions;
  - iii. Phony jobs or “consulting” relationships;
  - iv. Kick-backs;
  - v. Political contributions;
  - vi. Social benefits; or
  - vii. Gifts, travel, hospitality and the reimbursement of expenses.

The Organization strictly prohibits all bribery or corruption, in any form whatsoever.

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- Do not make “facilitation payments”. Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other Third Parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required administrative fees or legally permitted fees to fast-track services.

If you have a question about whether a particular payment is permitted under this Policy, please contact the Chief Compliance Officer prior to making such payment.

## **DEALING WITH PUBLIC OFFICIALS**

Interactions with public officials require enhanced scrutiny and sensitivity.

A “public official” is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, regulator, or a public international organization. This includes elected or appointed persons who hold legislative, administrative or judicial positions such as politicians, bureaucrats, civil servants, and judges. A “public official” also includes employees of government-owned or controlled businesses such as the manager of a state- owned public utility.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity and corruption are more likely to occur. Be cognizant of these risks in your dealings and interactions with public officials and consider how your actions may be viewed. For example, payments, gifts or employment to close relatives of public officials may be treated by enforcement authorities as direct payments to the public officials and therefore may constitute violations of law.


As a result, gifts to public officials are strictly prohibited and entertainment for public officials should be modest and reasonable. In addition, because interactions with public officials carry special risks under applicable anti-bribery and anti-corruption laws, contracts and payments to public officials should be reviewed carefully to determine what additional safeguards, if any, may be necessary to protect the Organization. Please seek authorization from the Chief Compliance Officer prior to entertaining, contracting with, or offering or making payments to public officials.

## **GIFTS AND ENTERTAINMENT**

Any gifts given or received shall be modest and any entertainment given or received shall be proportionate and reasonable for the circumstances.

Subject to the restrictions set out in the prior section relating to public officials, gifts given to or received from persons who have a business relationship with the Organization are generally acceptable, if the gift is modest in value, is appropriate to the business relationship, is not given or received to gain an improper advantage and does not create an appearance of impropriety. No cash payment or cash equivalents should be given or received.

Entertainment (e.g. meals, tickets to sporting events or theatre, rounds of golf) given to or received from persons who have a business relationship with the Organization are generally acceptable, if the entertainment is reasonable in value, appropriate to the business relationship, infrequent, is not given or received to gain an improper advantage, does not create an appearance of impropriety and if a representative from the sponsoring organization (the party paying for the entertainment) is present at

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the event. Note that many jurisdictions have laws restricting entertainment of public officials or their close relatives.

Gifts and entertainment (including meals) that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should be avoided. Gifts or entertainment given close in time to when a decision impacting Axis's business is being made may be perceived as a bribe in return for a favourable decision and should also be avoided.

Employees should not give or receive "big-ticket" items, such as travel, accommodations, conference fees, costs for road shows, or event sponsorships, without prior authorization from Head of Department. If you are in doubt as to whether gifts or entertainment proposed to be given or received are proportionate and reasonable for the circumstances, please consult Chief Compliance Officer.

### **POLITICAL DONATIONS AND LOBBYING**

Do not offer contributions to political parties or candidates that might influence, or be perceived as influencing, a business decision.

To ensure that we do not breach the law regarding political donations in any country, all political donations, no matter how small or insignificant, made on behalf of the Organization (directly or indirectly) must be authorized in advance by the Chief Operating Officer.

Political donations made by individuals on their own behalf should comply with any applicable local laws and regulations.


In India, various laws and regulations impose specific restrictions and rules with respect to political contributions, both those made on behalf of the Organization or made by individuals on their own behalf, which can carry significant penalties for the Organization for violations. Chief Compliance Officer must be consulted and adhered to before making any political contributions in the Country (India) on behalf of the Organization or by individuals on their own behalf.

Do not engage in any lobbying activities on behalf of the Organization without specific authorization.

The Organization encourages its employees, officers and directors to take an active role in public service. However, any participation in this regard is to be undertaken as an individual and not as a representative of the Organization.

Lobbying activities generally include attempts to influence the passage or defeat of legislation and it may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rule-making by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

You may not engage in lobbying activities on behalf of the Organization without the prior authorization from the Chief Operating Officer.

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#### Appendix A - Public Officials Non-Routine Meeting Intimation Form

<b>A. General Information</b>	
Meeting Date & Time	
Axis Energy entity	
Employee Name & Designation	
Public Official's Name	
Public Official's Department	
<b>B. Nature of Meeting</b>	
Explain the business purpose of the meeting	
Signature of Employee	
Date of Signature	
Signature of Approver	
Approver Name & Designation	

#### Appendix B - Indicative list of Public Officials

**(Note:** This is not an exhaustive list. The concerned person should assess the nature of transaction with person to assess if he falls in definition of Public officials)

Particulars	Public officials
<b>Public officials</b>	<ul style="list-style-type: none"> <li>a. Every person in the service or pay of the Government or remunerated by fees or commission for the performance of any public duty by the Government</li> <li>b. Every person in the service or pay of a local authority, a corporation established by or under a Central, Provincial or State Act or a Government company</li> <li>c. Gazetted officer of government of India</li> <li>d. Officers of Local municipality, Gram panchayat</li> <li>e. Every officer of a Court of Justice whose duty it is to report on any matter of law or to make authenticate or keep any document or to execute any judicial process</li> <li>f. Every officer of the Government whose duty is to prevent offences, to give information of offences, to bring offenders to justice, or to protect the public health, safety or convenience</li> </ul>
Income Tax Act, 1961	<ul style="list-style-type: none"> <li>a. Assessing officer</li> <li>b. Income Tax officer</li> <li>c. Commissioner of Income Tax (CIT)</li> <li>d. Any other officer / employee of Income Tax department</li> </ul>
Goods and Service Tax	<ul style="list-style-type: none"> <li>a. Assessing officer / any other officer of GST dept.</li> </ul>

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Act, 2017	
Commercial Tax / State laws	a. Assessing officer / Commissioner / any other officer appointed under provisions of State laws
Other	a. Civil Servants (bureaucrats) appointed on Government duties through UPSC or State service commissions b. Arbitrators c. Any government officer appointed by License issuing authority d. Police officers
Human Resource	a. Labour officer, Deputy Chief Inspector, Deputy Labour Commissioner, any other officer/ bearers appointed under various Labour Act/ Laws in force (for eg. Factories Act, PF Act, Shops & Establishment Act, Professional Tax etc.)
Operations	a. Officer bearers of Solar Energy Corporation of India (SECI) b. Officer bearers of Local Municipal Corporation c. Tahsildar, Electrical inspector etc. d. State Electricity Company (for eg. DISCOM, TRANSCO) e. Officers of Pollution control board

#### Appendix C - Gift (Given / Received) Intimation Form

A. General Information	
Axis Energy entity	
Employee Name & Designation	
B. Details of Gift Transaction	
Nature of Transaction (Gift given / Gift proposed to be given or Gift received)	
Date of Transaction	
Name of concerned person	
Designation and establishment name (of above person)	
Reason for Gift	
Description of item/event (event, gift, hospitality, service or other)	
Estimated Value of Gift	
Remarks	
Signature of Employee	
Date	
Signature of Approver	
Approver Name & Designation	



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