



## **ANTI-BRIBERY AND CORRUPTION POLICY**

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| <b>Policy owner</b>                   | Human Resources    |
| <b>Prepared by</b>                    | Human Resources    |
| <b>Reviewed by</b>                    | CEO<br>CFO<br>CHRO |
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## 1. **Introduction**

This Anti-Bribery and Corruption Policy (“the Policy”) applies to all directors, officers, employees and temporary workers<sup>1</sup> (collectively, “you”) of IMGIC (“we,” “us,” “our,” “IMGIC” or the “Company”).

IMGIC is committed to operating with the highest ethical standards and this includes preventing bribery in our business activities. This Policy sets forth key principles and standards, as well as key supporting policies and procedures, with respect to addressing bribery risks in our business, which should guide your conduct.

This Policy should be read in conjunction with the Code of Business Conduct and Ethics (“the Code”), which serves as a guide for how you should conduct yourself as a member of IMGIC.

## 2. **Zero Tolerance Approach to Bribery**

Do not give or receive bribes, including facilitation payments.

We have, over many years, built a reputation for conducting business with honesty and integrity. It is vital for us to maintain this reputation as it generates confidence in our business from our customers, clients, investors, investees and others – which ultimately means it is good for business.

We do not pay bribes in furtherance of our business and expect that you will not do so on our behalf. We have a zero-tolerance approach towards bribery. This commitment comes from the highest levels of management, and you must meet this standard.

A bribe is anything of value that is offered, promised, given or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. Bribery may not always be in the form of cash payments and may take many other forms, including:

- Gifts, travel, entertainment and hospitality.
- Political contributions and charitable donations.
- Employment opportunities, directorships, internships or secondments.
- Procurement and service contracts.
- Phony jobs or “consulting” relationships.
- Excessive discounts or rebates; or
- Non-arm’s length loans, forgiveness of debt or other transactions.

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 official, legally permitted statutory or administrative fees formally imposed and codified by government agencies for expedited service.

## 3. **Dealing with Public Officials**

Interactions with public officials require scrutiny and sensitivity.

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<sup>1</sup> For Purpose of the Policy, “temporary workers” include non-full time employees and consultants and contractors etc. that work on our premises. The business group retaining a temporary worker is responsible for ensuring that the temporary worker certifies their commitment to comply with the policy

A public official<sup>2</sup> 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, 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. It also includes candidates for political office, political party officials and persons who perform public functions, such as professionals working for public pension plans, public health agencies, water authorities, planning officials and agents of public international organizations, such as the United Nations or World Bank. A public official may also include employees of government-owned or controlled businesses, including sovereign wealth funds and state-owned utility companies. For example, if a government has an interest in a utility and exercises control over the activities of that utility, then the utility's officials are likely to be considered public officials. Third-parties acting at the direction of these individuals and entities should also be considered public officials.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity is 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 have been treated by enforcement authorities as direct payments to the public officials and, therefore, may constitute violations of law.

**Hiring public officials or persons referred by public officials requires proper scrutiny.**

Hiring public officials or applicants related to, or referred by, public officials could be seen as a bribe in certain situations and should be subject to enhanced review to ensure that the related risks are appropriately mitigated. You shall consult with the Human Resources team for procedures related to identifying and mitigating these risks.

In practice, situations can be complex, and this Policy does not cover every circumstance that you may encounter. When in doubt, please contact the Company's Legal and Compliance function for assistance.

**4. Third Parties**

**Third Parties are not permitted to pay bribes on our behalf.**

The Company may be scrutinized and/or prosecuted for failing to detect and prevent bribery by a person associated with it. This includes any individual or entity that performs services for or on behalf of the Company. Employees should avoid doing business with third-parties who do not have a zero-tolerance approach to bribery.

This means due diligence should be undertaken on contractors, agents and other third-parties to establish their anti-bribery credentials, where warranted by the assessed level of risk. This due diligence could include meeting with them to better assess their business practices and anti-bribery and corruption policies/controls and making inquiries into their reputation and past conduct. Other risk mitigation strategies, such as including anti-bribery language in agreements, should also be implemented, as appropriate.

**5. Gifts, Meals and Entertainment**

The giving or receiving of gifts, meals and entertainment should be proportionate and reasonable for the circumstances, for legitimate purposes only, and not with a view to improperly inducing a third-party to misuse their position, as a quid pro quo for official action or with linkage to an official decision.

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<sup>2</sup> For Purpose of the Policy, Public Officials would exclude the representatives of the Lender Partners of the Company

Please refer to the Company's Policy for the Giving and/or Receipt of Gifts, Meals, Entertainment for details. If you are in doubt as to whether proposed gifts, meals or entertainment to be given or received are appropriate, please consult the Company's Legal and Compliance function for assistance.

## **6. Charitable Donations**

Do not solicit or offer donations to clients, suppliers, vendors, public officials or others in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain or retain business and a business advantage.

Unless approved by the Company, you are prohibited from using the Company's name, resources or business contacts for solicitation of donations. Charitable donations made by individuals on their own behalf should have no relationship to Company business and must comply with local laws and regulations.

## **7. Political Contributions and Lobbying**

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

Political Contributions can be made by a Company only upon following the regulations of Companies act, 2013 along with rules thereunder and also the local laws governing the same. Violation of these laws and regulations can carry significant penalties for the Company. The Company at present do not offer neither encourages to offer any political contribution.

Political donations made by individuals on their own behalf and unrelated to the Company's business must comply with local laws and regulations.

If you are in doubt as to whether a proposed political contribution is appropriate, please consult the Company's Legal and Secretarial function for assistance.

**Do not engage in any lobbying activities on behalf of the Company.**

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

You are not authorised to engage in lobbying activities on behalf of the Company.

## **8. Record-Keeping**

**Record all our transactions in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear.**

In addition to prohibiting bribery, accurate and complete recordkeeping and the establishment and maintenance of an adequate system of internal controls are required for checking bribery and taking measures against the same. One purpose of this Policy is to prevent companies from concealing bribes and to discourage fraudulent accounting practices.

All transactions should be recorded completely, accurately and with sufficient detail so that the purpose and amount of any such payment is clear. No undisclosed or unrecorded funds or assets of the Company should be established for any purpose. False, misleading, or artificial entries should never be made in the books and records of the Company for any reason.

## **9. Reports and Complaints**

Internal reporting is critical to the Company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of this Policy, or any illegal or unethical behaviour of which you become aware, including, but not limited to, any situations where a public official or other party requests or appears to request an inappropriate benefit. The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that a violation of the Policy has occurred or may in the future occur.

Employees may report actual or potential misconduct or violations of the Policy to their supervisor in the first instance, since their supervisor is generally in the best position to resolve the issue. Alternatively, you may contact Ms. Harpreet Sandhu, CHRO to report any actual or potential misconduct or Policy violations, or if you have any specific or general questions.

In the event you do not want to report violations to your supervisor or CHRO, you can always make a report through the Company's reporting email id "imgc.hotline@lexmandala.com" which is managed by a third-party and allows for anonymous reporting of suspected violations.

### **Disciplinary Action for Policy Violations**

Please note that we reserve the right to take disciplinary action for Policy violations that fits the nature and particular facts of the violation. This could, in the most severe circumstances, include immediate termination for cause and, if warranted, legal proceedings may be brought against you.

## **10. Review of Policy**

The Company reserves the right to amend/ alter/ modify this Policy and provide updates from time to time. The Policy shall be reviewed on an annual basis by the Company.