



GreenCell Mobility Private limited

Anti-Corruption Policy

ANTI-CORRUPTION POLICY ("POLICY")

1. INTRODUCTION

The term 'GreenCell or 'Company' used in this Policy means GreenCell Mobility Private Limited and its subsidiaries.

Consistent with its core values, GreenCell is committed to complying with applicable anti-corruption and sanction laws. Consequently, GreenCell, prohibits its personnel, and any other entity or person acting for or on behalf of GreenCell from offering, providing or receiving prohibited gratuities, bribes, gifts, entertainment, facilitating payments, or anything of value to or for the benefit of a government official or any other person contrary to anti-corruption laws or engaging in activities or transactions with sanctioned or blacklisted countries or individual parties contrary to applicable sanction laws or engaging in any corrupt, fraudulent, coercive or collusive practice.

GreenCell takes zero tolerance approach to corruption and is committed to act professionally, fairly and with integrity in all our business dealings and relationships. It is the objective of GreenCell that those it does business with take similar zero tolerance approach to corruption.

2. PURPOSE

This Policy is designed to enhance and provide further guidance to the standards of conduct regarding bribery and corruption. This Policy outlines acceptable and non-acceptable behaviours to ensure compliance with anti-corruption and sanction laws. This includes compliance with all laws, domestic and foreign, prohibiting improper payments, gifts or inducements of any kind to and received from any person, including officials in the private or public sector, customers and suppliers.

3. SCOPE AND APPLICABILITY

This Policy is applicable to the Company and all personnel employed by the Company or acting for or on behalf of the Company wherever they are located, including agents, suppliers, consultants, intermediaries and service providers, directors etc. engaged in business on behalf of or in the name of the Company. Moreover, this Policy applies to all transactions and activities engaged in by or on behalf of the Company worldwide. All GreenCell employees are required to act as necessary to safeguard and ensure compliance with this Policy at all times.



GreenCell Mobility Private limited

Anti-Corruption Policy

COMPLIANCE

For the purposes of this Policy, "Compliance Officer" will be such person as may be appointed by the Board of Directors, from time to time, as Compliance Officer, and shall be assisted in the application and monitoring of this Policy by other employees of the compliance team of the Company. The Board shall nominate any other person in the Company to act as the Compliance Officer for the purpose of this Policy during the absence of the Compliance Officer.

The Compliance Officer shall be vested with senior responsibility for oversight and implementation of this Policy, including the development and implementation of effective safeguards, practices and procedures to conform with this Policy. Such measures will include:

- The designation of Compliance Officer with relevant knowledge and authority, independent of business functions, responsibility and oversight of day-to-day matters.
- The development of anti-corruption and sanctions diligence procedures, where such procedures are "gate-checking" requirements for potential transactions and include restricted party screening, anti-corruption checklists, and mechanisms for heightened compliance review.
- The establishment of processes to obtain third-party compliance representations, warranties, and certifications in transactions.
- The creation and maintenance of written policies and procedures which memorialize at a minimum: corporate commitment to compliance; current organizational positions and responsibilities related to compliance; requirements for training; internal audit and risk assessment procedures to regularly monitor the compliance with applicable laws by all personnel employed by, or acting on behalf of, the Company; policies regarding disciplinary action; methodology for documenting the due diligence, compliance determinations, internal reporting, and company actions regarding anti-corruption and sanctions concerns consistent with record-keeping requirements under applicable law; and the development of other procedures necessary to ensure that this Policy is fully implemented and effective in assuring compliance with applicable anti-corruption and sanctions laws at all times.
- The ongoing provision of training and guidance to personnel and agents as necessary to ensure that they have an appropriate understanding and

Anti-Corruption Policy

awareness of restrictions on sanctionable practice and related compliance mandates.

Other designated management officials of the Company are required to take actions necessary to distribute this Policy and inform personnel who report to them regarding sanctionable practice and their related compliance obligations.

It is the responsibility of each of GreenCell employee, to at all times, abide by all applicable laws and regulations and this Policy. Lack of knowledge about applicable rules and regulations is never an excuse and each GreenCell employee must keep themselves updated with and act according to:

- the requirements in this Policy
- all relevant local rules and legislation of the place where GreenCell employee conducts business
- other business practices that may be applicable, such as trade associations' ethical codes and international conventions

All GreenCell employees must comply with the overriding local law position and ensure that it is not violated.

4. PENALTIES FOR NON COMPLIANCE

Violation of this Policy and/or violation of anti-corruption and sanctions laws can result in administrative, civil and criminal investigations and prosecution that could lead to the imposition of severe penalties (including imprisonment and fines) on the Company and any person involved in related activities. Violation of relevant sanctions laws could also result in severe and damaging limitations on the Company's ability to engage in international commerce, access to international capital markets, foreign commercial and qualification for government contracts. In addition, violation of anti-corruption or sanctions laws could significantly damage the Company's public image, reputation, business relationships and market position.

Such actions can also impact GreenCell employees as many of the laws include criminal sanctions which means imprisonment and fines are a real possibility, not only for the senior management team of GreenCell but also for the individuals involved in or with knowledge of the corruption, no matter what level they are at.

GreenCell employees must consequently always exercise good judgment and



GreenCell Mobility Private limited

Anti-Corruption Policy

never put themselves or others into a position of being under undue influence or even the suspicion thereof.

All GreenCell employees are individually expected and responsible to do their part to ensure that the Company complies with these laws at all times and to safeguard the Company against related risks. Failure to comply with applicable anti-corruption and sanctions laws or the specific requirements of this Policy constitutes potential grounds for disciplinary action by the Company up to and including possible termination of employment.

5. WHAT IS CORRUPTION?

For the purpose of this Policy, "corruption" means any act intended to result in the misuse of entrusted responsibility and/or authority for improper personal or corporate gain, including bribery, kickbacks, conflicts of interest and misuse of company assets.

For the purpose of this Policy, "bribery" means promising, offering or giving, receiving or soliciting an undue advantage to a person or entity, either directly or through an intermediary, by use of improper means, in order that the person or entity should perform, or refrain from performing, an act in breach of their business or public duties. This is regardless of whether the activity is linked to past, present or future business transactions.

Bribery includes the provision or receipt of:

- cash or other forms of payment to secure a contract or obtain a license;
- facilitation payments;
- gifts or entertainment intended to influence the recipient to undertake a particular course of action;
- donations with an ulterior motive; or
- payment of travel expenses or accommodation for a customer or official when there is no justifiable underlying business purpose for such travel or accommodation.

6. AREAS WITH EXPOSURE OF CORRUPTION

The following areas are identified as potential risk areas for corruption and include "**Standards of Conduct**" that are intended as principles and guidance to assist in identifying and dealing with situations of potential corruption:

i. Business Representatives



GreenCell Mobility Private limited

Anti-Corruption Policy

GreenCell does business with a number of consultants, experts, agents and service partners ("**Business Representatives**") in different parts of the world. Business Representatives are responsible to conduct business according to this Policy in the same manner as GreenCell employees, as GreenCell may find itself liable for their actions.

Standards of Conduct:

- It is never appropriate for a Business Representative to carry out an act on GreenCell's behalf that would be a breach of this Policy if done by GreenCell directly. Authorizing, encouraging or knowingly allowing (which includes having a reasonable suspicion of their intention) any third party to pay or receive bribe or engage in other sanctionable practice on GreenCell's behalf would tantamount to a serious violation of this Policy and applicable anti-corruption and sanction laws.
- All GreenCell employees who are involved in any aspect of the relationship with a Business Representative shall make disclosure of such relationship to the Company before appointment of such Business Representative.
- An evaluation of the Business Representative must be performed prior to any appointment. The general principle is to perform background check, research and interviews to ensure that the Business Representative will behave in a manner consistent with this Policy. The research shall include any potential conflicts of interest and any prior or current administrative, civil or governmental proceedings against such Business Representative.
- All Business Representatives appointed must be appointed pursuant to a written contract on the terms and conditions in the best interest of the Company.
- Compensation paid to a Business Representative must be appropriate, reasonable and justifiable in return for legitimate services according to the written agreement. Compensation will only be paid following receipt of a valid invoice and to its registered place of business/ company within its country of residence. No side agreements of any kind will be accepted. No requests made for over-invoicing, or that all or a portion of the commission be paid in a third-party country, to a third party, in



GreenCell Mobility Private limited

Anti-Corruption Policy

cash or otherwise untraceable funds, or by other irregular methods will be accepted.

ii. Gifts, Hospitality and Expenses

Exchanges of reasonable and courtesy business gifts and hospitality as part of business practices are allowed if they are transparent, proportionate, reasonable and of a bona fide nature, unless the action violates applicable laws. They should be modest in nature and value and not exceed any amounts specified by relevant local law or other local practices.

Particular care and caution should be taken in dealing with public or government officials and employees.

General Standards of Conduct:

All GreenCell employees are prohibited from receiving, offering or providing gifts and hospitalities whenever they can be perceived to affect the outcome of a business transaction or potentially expose our business to undue influence.

Gifts

Gifts typically include low value items given professionally without any expectation of compensation or value in return.

Standards of Conduct:

- A gift should be of modest value and must never leave the recipient into a position of obligation. Common and acceptable gifts include company promotional items.
- A gift shall never consist of money, loans or anything else that can be exchanged to a monetary value.
- Gifts from service providers or other third parties should whenever possible be respectfully declined. In those instances when this is not possible (e.g. mailed items or in specific countries or cultures), the gifts must be put into a common display or raffled (with the proceeds going to charity) or donated to charity.



GreenCell Mobility Private limited

Anti-Corruption Policy

Hospitality

Hospitality typically includes meals and/or entertainment (e.g. music-, sports- or theatre events) when a company intends to initiate or develop its business relationships with existing or prospective customers and business partners.

Standards of Conduct:

- For hospitality to be permitted, it must always be in connection with a justifiable business meeting where the business content is predominant.
- Hospitality requires that the host be present and that the hospitality is fairly provided and modest in value.
- Hospitality must never be perceived as excessive or luxury and must never leave the recipient into a position of obligation.
- Hospitality must not be offered on an overly frequent basis.

iii. Charitable Donations

Charitable support and donations are acceptable and are encouraged whether of in kind services, knowledge, time or direct financial contributions. However, employees must be careful to ensure that the charitable donations are not used as a scheme to conceal bribery. GreenCell only makes charitable donations which are legal and ethical as per local laws and practices. No charitable donations must be offered or made without prior approval of Compliance Officer/Chief Executive Officer of the Company.

iv. Facilitation Payments

A facilitation payment is a token unofficial payment made to secure or expedite a routine service or other necessary action to which the payer of the facilitation payment has legal or other right to receive. The key element of facilitation payment is that the service which the payment relates to must be something to which the payer would be entitled to receive with or without the payment.

GreenCell's policy is that facilitation payments are not permitted.

Standards of Conduct:

- GreenCell employees may not directly or indirectly make a facilitation



GreenCell Mobility Private limited

Anti-Corruption Policy

payment and accordingly facilitation payments made by an individual and included in an expense report will not be reimbursed by GreenCell.

- GreenCell recognizes that in some exceptional instances payments may be demanded under threat of violence, personal harm or imprisonment. In the event any payment is made under duress or asked for, this must be documented and reported to your line manager.

v. Merger, Acquisitions and Joint Ventures

When undertaking any merger, acquisition or joint venture, GreenCell must ensure that the due diligence process carried out will identify if the target company presents any actual or potential risks in relation to anti-corruption and sanction laws.

Standards of Conduct:

The anti-corruption due diligence shall include any actual or perceived potential conflicts of interest, the reputation and past conduct of the target company (involvement in any sanctionable practice), details of the target company's anti-corruption policy/ program and any prior, current or threatened administrative, civil or governmental proceedings.



GreenCell Mobility Private limited

Anti-Corruption Policy

7. RECORD-KEEPING

GreenCell shall keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

GreenCell shall ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, service providers and business contacts shall be prepared and maintained with strict accuracy and completeness. No accounts shall be kept "off-book" to facilitate or conceal improper payments.

8. GUIDANCE AND REPORTING

This Policy is intended to ensure that GreenCell employees are aware of relevant anti-corruption and sanctions laws and regulations affecting the Company's business. The Compliance Officer will be a resource for further guidance on this Policy and anti-corruption and sanctions laws in general. The Company may provide training to personnel in positions most affected by this Policy and related concerns.

The anti-corruption and sanctions laws that can affect the Company's business are complex subject to change over time. GreenCell employees should not self-advise on any matters of interpretation of these laws. Rather, GreenCell employees are required to request guidance on questions of interpretation or application of such laws either through their immediate supervisor or by directly contacting the Compliance Officer.

GreenCell employees are responsible for understanding and complying with applicable anti-corruption and sanctions laws within the scope of their employment with the Company. GreenCell employees have an obligation to make clear to all consultants, agents, service providers etc. that they are required to comply with this Policy, and that sanctions and termination of the relationship may be a result in the event of any violation.



GreenCell Mobility Private limited

Anti-Corruption Policy

GreenCell employees are expected to seek guidance as necessary to understand and comply with these laws from, and to promptly report actual or suspected possible violations of these laws or this Policy to, the Compliance Officer. GreenCell employees also may report related concerns, anonymously, as they may prefer, to the Compliance Officer. The Company prohibits retaliation against any personnel for making a good faith report of actual or suspected violation of this Policy, the Company's Code of Conduct, laws, regulations or other Company policy.

GreenCell – "ANTI-CORRUPTION POLICY"