

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

TCI Express Limited

PREAMBLE

Ethical behaviour is intrinsic to our business and has been part of our legacy since inception, as envisioned by our founder, late Shri Prabhu Dayal Agarwal (PD Ji). He believed that a business must operate in a manner such that it respects the rights of all its stakeholders and creates overall value for society. In spirit and deed, TCI Express Limited (Herein after called as 'the Company') is committed to conduct its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, ethical practices in its business operations and zero tolerance for bribery and corruption in its business activities. In alignment of these values, the Company has formulated Policy on Anti-Bribery and Anti-Corruption Policy (Herein after called as 'Policy').

This Policy has been developed in consistent with the Company's Policy on 'Whistle Blower and Protection Mechanism' and other codes/policies for combating unethical practices, fraud, corruption, misconduct, violation of the Company's Code of Conduct and any type of irregularity in the Company. This mechanism provides avenue for raising concerns and provides secure environment to its Stakeholders and express concerns without fear of punishment or unfair treatment.

PURPOSE

The Policy reflects commitment of the Company and its management for maintaining highest ethical standards while undertaking open and fair business and culture, following the best practices of corporate governance and enhancing the Company's reputation at appropriate levels. It also provides necessary information and guidance on how to recognised and deal with bribery and corruption issues. The purpose of this Policy is to establish clear rules to ensure compliance with all applicable anti-bribery and anti-corruption laws. This Policy sets out the minimum standard that must be followed at all times. If a local law or a business unit imposes stricter requirements than those described in Anti-Bribery and Anti-Corruption Policy, then the more stringent of the two shall need to be adhered to.

APPLICABILITY AND SCOPE

This Policy applies to all individuals working with the Company, which includes senior managers, directors, employees (whether regular, fixed-term or temporary) and business associates/ Third Party as describe under respective clause from definition section.

This Policy is issued consistent with the Company's Policy on "Whistle Blower and Protection Mechanism", available at Company's website www.tciexpress.in. In case the complaint received is of the nature and kind for which a separate redressal committee/ forum is available, the same would be dealt with in terms of the concerned committee/ forum, as the case may be.

DEFINITIONS

The definitions of some of the key terms used in this Policy are given below:

"Associate or Business Associates" means any individual or organization, who/which enter into any contact or transaction with the Company and also includes actual and potential clients, suppliers, business contactors, consultants, intermediaries, subcontractors, agent, advisors, joint ventures and government & public bodies (including advisers, representatives and officials) and/ their representatives.

"Bribe" or "Bribery" means an inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. A bribe may be anything to value and not just money-gifts, insider information, sexual or other favour, corporate hospitality or entertainment, use of Company resources, entertainment or other items of

value, abuse of function and can pass directly or through third party. An **“Inducement”** is something which helps to bring about an action or desired result. The term **“anything of value”** includes cash, gifts, meals, travel and entertainment, business promotion activities, covering or reimbursing expenses, relief of indebtedness, political or charitable contributions, investment opportunities, subcontracts, loans, rewards, advantages or benefits of any kind, and other similar items

“Company” means TCI Express Ltd. Including its subsidiaries or its associates/ companies as may be incorporated in future.

“Corruption” means abuse of a position of employment, authority or trust to gain a business or personal benefit or advantage. It includes willful conduct or improper act made to respective authority in contravention of applicable laws.

“Facilitation Payments” means typically small, unofficial payments (sometimes known as “grease payments”) made to secure or expedite a routine government action by a government official.

“Government Official” includes an officer or employee or other person acting for or on behalf of (a) a government or any department, agency or instrumentality of a government, including an entity owned or controlled by the government, (b) a public international organization and (c) a political party, including a candidate for public office.

“Kickbacks” are typically payments made in return for a business favour or advantage. It includes illicit payments made to someone in return for facilitating business favor/ advantage/in exchange for making the deal.

“Stakeholders” means and includes vendors, suppliers, lenders, customers, business associates, employees, clients, internal or external auditors or other third parties or anybody engaged with the Company.

“Third party” means any individual or organization with the Company has or plans to enter into a business relationship. A Third Party may include, but is not limited to, persons or entities that i) provide goods or services ii) act for or on behalf of the Company iii) enter into or maintain a business partnership or relationship with the Company such actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, business associates and government and public bodies including their advisors, representatives and officials, politicians and political parties.

POLICY FRAMEWORK

[Prohibition on bribery, facilitation payments or Kickbacks](#)

The Company prohibits bribery, facilitation payments or kickbacks in all forms. The Company strictly prohibits stakeholders to offer, promise to offer, accept, solicit, abet or authorize to a corrupt practice, pay bribe, illegal gratification, financial or any other advantage to any government official or entity, public servant, or to or from any private business partner, individuals, directly or indirectly to improperly influence their official acts or decisions, or to obtain or retain business for Company or for any other person or entity, or to secure any improper advantage, or personal gain.

What is not acceptable?

Any offer made, directly or indirectly, any form of gift, entertainment or anything of value to any Third Party with a purpose or intention to:

- a) Obtain or retain business;
- b) Influence business decisions; or
- c) Secure an unfair advantage

None of the person(s) covered under this Policy shall:-

- a) Accept an offer of a gift, entertainment or anything of value (whether directly or indirectly) of any size from any Third Party which is in negotiation with, or is submitting/ has submitted a proposal to the Company with respect to any commercial transaction.
- b) Give, promise to give or offer, any payment, gift, hospitality or advantage with an expectation or hope that a business advantage will be given or received or to reward a business advantage already given.
- c) Give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure.
- d) Accept or solicit any payment, advantage, gift or hospitality from a Third Party that is known or suspected of being offered with the expectation that it will obtain a business advantage for them.
- e) Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy.
- f) Engage in any activity that might lead to a breach of this Policy.

This is an inclusive list in nature and in no way intend to limit the applicability of the code.

Gifts and Hospitality:

In connection with certain holidays, meetings and other occasions, it is customary in many parts of the world to give gifts of nominal value to customers, government officials and other parties who have or may have a business relationship with the Company.

This Policy does not prohibit normal business hospitality and offering gifts, so long as it is reasonable, appropriate, modest, and bona fide corporate hospitality, and if its purpose is to improve Company's image, present our services, or establish cordial relations. However consideration shall be given on given mechanism on gifts and hospitality:

- a) **Must be duly approved:** Normal business hospitality must always be approved at the appropriate level of Company management.
- b) **Must not be intended to improperly influence:** One should always assess the purpose behind any hospitality or entertainment. Hospitality or entertainment with the intention of improperly influencing anyone's decision-making or objectivity, or making the recipient feel unduly obligated in any way, should never be offered or received. It should always be considered how the recipient is likely to view the hospitality. Similarly, one must also decline any invitation or offer of hospitality or entertainment when made with the actual or apparent intent to influence their decisions.
- c) **Must not have the appearance of improper influence:** Gifts can in some cases influence, or appear to influence, decision-making, for example by persuading the recipient to favour the person who made the gift over his own employer. Employee should think very carefully before making, or receiving, gifts. Gifts can occasionally be offered to celebrate special occasions (for example religious holidays or festivals etc.) provided such gifts are of nominal value and are occasional, appropriate, totally unconditional, and in-fitting with local business practices. No gift should be given or accepted if it could reasonably be seen improperly to influence the decision-making of the recipient.
- d) **Certain gifts are always prohibited:** Some types of gifts are never acceptable including gifts that are

illegal or unethical, or involve cash or cash equivalent. Furthermore, by way of non-exhaustive example, an invitation to his/her family to join him on a foreign business trip, or the extension of a trip at the customer's expense to include a holiday, are at all times unacceptable, and employees should not participate in such practices.

- e) Modest promotional gifts are permitted: It is acceptable to offer modest promotional materials to contacts e.g. branded pens. Use of one's position with the Company to solicit a gift of any kind is not acceptable. However, the Company allows associates occasionally to receive unsolicited gifts of a very low intrinsic value from business contacts provided the gift is given unconditionally and not in a manner that could influence any decision-making process.
- f) **Personal payment strictly not advisable:** One should never pay on his/her personal account for gifts or hospitality in order to avoid this Policy.

In some countries/cultures, it may be seen as an insult to reject a gift, and refusals may adversely affect business relationships. In these circumstances, and if the gift is anything other than moderate, the gift should be reported to the reporting manager who will decide whether such gift will be retained or returned. If your reporting manager is uncertain how to treat the gift, s/he should seek clarification from HR/Legal Department.

Gifts and Hospitality can put the Company at risk if used to facilitate unethical business practices. The Company has developed procedures for giving and receiving gifts and hospitality which will seek to ensure that individuals act ethically and otherwise comply with the Anti-Bribery and Anti-Corruption Policy and Code of Business Conduct and Ethics, when giving and receiving gifts and / or hospitality. These procedures will be followed by associates.

FACILITATION AND KICKBACKS

Neither an employee of Company nor any person acting on behalf of Company shall themselves make and/or accept facilitation payments or kickbacks of any kind nor allow third parties acting on their behalf or on behalf of the Company, such as agents, consultants, suppliers and contractors to make any such payments.

Any activity that might lead to or suggest that a facilitation payment or kickback will be made or accepted by Company must be avoided absolutely.

Political Activities

The Company is apolitical, advocates government policies on sustainability and does not contribute financially or in-kind to political parties, politicians and related institutions in India or abroad. Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organization or public official for any unlawful or unauthorized purpose is prohibited. All the employees of the Company are strictly prohibited from making any political contribution or indicate any representation of about a candidate for office or any political cause or decision of any government on behalf of Company, use any of Company's resources to assist a candidate or elected official in any campaign or coerce or direct another employee to vote a certain way.

Business Relations

The Company expects all Third Parties doing business with Company to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy. In order to maintain the highest standards of integrity, with respect to any dealings with a Third Party, every employee & associates of the Company must ensure that:

- a) they conduct due diligence enquiries to review the integrity records of any Third Party before entering a commercial relationship with them.
- b) the engagement process and the final approval of the selection of any Third Party is completely documented.
- c) they implement a program to provide appropriate information on this Policy to all Third Parties engaged in business relationship with Company.
- d) They have duly briefed the Policy to Third Party, and has made a formal commitment to abide by it.
- e) fees and commissions agreed will be appropriate and justifiable remuneration for legitimate services rendered.
- f) contractual agreements will include appropriate content, enabling the Company to withdraw from the relationship if any of the Third Parties fail to abide by this Policy.

In the event of any doubt on the integrity of a Third Party, it is the employee's responsibility to intimate his/her reporting manager as soon as possible.

Anti-Competition

The Company ensures free and fair market benefits and ensures that the clients receive the best quality products and services at the best prices. The person(s) covered under the Policy should not engage in practices that are abusive, corrupt, or anti-competition, including carrying out unfair acts in the market. Every employee shall strive to ensure healthy relationships with the customers, competitors, suppliers, distributors and resellers.

Offset or Similar Obligations

Many government contracts (particularly in defense/ aeronautics sector) require Companies to make offset commitments. The purpose of these offset commitments is to invest in the country and create local jobs. Similarly, a government in a country or a particular state giving a grant or other facilities to Company may require preference to be given to the residents of such country or state in any hiring. All these transactions per se do not violate this Policy. In case there is an iota of doubt regarding any violation of this Policy at any stage of the transaction, employees are strongly encouraged to connect with their reporting manager. If your reporting manager is uncertain how to treat the gift, s/he should seek clarification from HR/Legal Department.

BREACH OF POLICY-RED FLAGS

Every person(s), to whom this Policy applies, is advised to report any potential instances of bribery or suspicion of malpractice. Please refer Annexure-A of this Policy, containing list of possible red flags that may arise during the course of business. Red flags are trigger points, which highlight the potential instances and events with regard to bribery and corruption incidents. The list is not intended to be exhaustive and is for illustrative purposes only. If you encounter any red flags you must report them promptly by following the procedure set out in the 'Whistle Blower and Protection Mechanism'.

PROCEDURE FOR RAISING CONCERN AND PROTECTION

Every person(s), to whom this Policy applies, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If s/he is unsure whether a particular act constitutes bribery or corruption or if s/he has any other concern, these should be raised with the

Ombudsperson by writing e-mail at wbpolicy@tciexpress.in, in the manner provided under 'Whistle Blower and Protection Mechanism'.

The Company, as a Policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against stakeholder or Whistle Blower, who raised concern. Complete protection will, therefore, be given to him/her against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the his/her right to continue to perform his duties/functions including making further protected disclosure.

KEY RESPONSIBILITIES

All employees are required to comply with this Policy and are responsible for the prevention, detection and reporting of bribery and other forms of corruption that may impact us.

All Business Associated are expected to read, understand and comply with this Policy and be vigilant with regards to its purpose, a) Make their Associates aware of this Policy, b) Complete all mandatory anti-bribery and corruption training as provided, or requested, by the Company from time to time, c) Report any known or suspected bribery or corruption, by following the procedure set out in the 'Whistle Blower and Protection Mechanism'.

All reporting managers and function heads of the Company must ensure those employees reporting to them i) are made aware of, understand and adhere to this Policy ii) complete their allocated training iii) are facilitated with query/concern raised by them.

In case of facing difficulty in determining on the applicable laws and Company's policies or contemplated action or they are not satisfied with the opinion provide by the reporting manager, they can seek advice with the HR/Legal department.

CONSULTATION AND FEEDBACK

Any grievances/feedback/suggestion related to Policy can be shared with legal/HR department at their respective email at legal.xcrp@tciexpress.in or hrd@tciexpress.in.

RECORD-KEEPING

The Company shall keep financial records and have appropriate internal controls in place which will evidence the business reason for making all payments to third parties. Also it must ensure that all claims relating to gifts, hospitality, entertainment or expenses incurred to or by third parties are reported in accordance with the Company's guidelines.

ADHERENCE TO POLICY

Our reputation for conducting ethical practices is built on our values and the values of our partners with whom we do business. We expect similar commitment with our business partners and we further expect them to ensure that their employees and subcontractors understand and comply with this Anti-Bribery and Anti-Corruption Policy. Failure to comply with this Policy or any applicable anti-bribery laws, may result in civil or criminal penalties, as well as termination of employment or business relationship.

COMMUNICATION AND TRAINING

All employees will be supplied with a copy of this Policy upon beginning service at the Company. It will be posted on the Company intranet, as may be updated time to time. A copy of this Code can also be made available to all employees by requesting one from the HR department or by accessing the Company's intranet.

The HR department along with respecting department shall provide regular training to its employees, in order to proper execution and understanding of the Policy.

With regard to Company's suppliers, agents, contractors and business partners, the Policy is communicated at the outset of our business relationship with them and as appropriate thereafter. Also respective functional head ensures training facilitation to their respective stakeholders.

MONITORING AND REVIEW

The Legal/HR will regularly monitor and review the effectiveness and implementation of this Policy, considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures may be subject to regular audits to provide further assurance that they are effective in countering bribery and corruption.

This Policy will be reviewed by the Board and necessary amendments will be carried out as and when required due to changes in applicable factors like law and regulations of the land or any other reason necessitating change in the Policy.

ANNEXURE-A ILLUSTRATIVE LIST OF RED FLAGS:

While an exhaustive list cannot be provided, set out below are indicative questionable transactions or situations that Designated Persons (as defined below) should be careful about – which, when appearing together or individually, should raise a ‘red flag’:

- a) You become aware that a third party engages or has been engaged in, improper business practices;
- b) You learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a “special relationship” with government officials;
- c) A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- d) A third-party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- e) A third-party request that payment is made to a country or geographic location different from where the third party resides or conducts business;
- f) A third-party requests and unexpected additional fee or commission to facilitate a service;
- g) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiation or provision of services
- h) A third-party request that a payment is made to “overlook” potential legal violations;
- i) A third-party request that you provide employment or some other advantage to a friend or relative;
- j) You receive an invoice from a third party that appears to be non-standard or customised;
- k) A third party insists on the use of side letters or refuses to put terms agreed in writing;
- l) You notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- m) A third-party request or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- n) You are offered an unusually generous gift or offered lavish hospitality by a third party;