

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY
Updated as of [08.08.2024]

CONFIDENCE PETROLEUM INDIA LIMITED

701, Shivai Plaza Premises CHS Ltd., Plot No. 79, Marol Industrial Estate, Andheri (E), Mumbai,
Maharashtra, India

1. DOCUMENT INFORMATION

1.1. Revision History

Sl. No.	Date	Details
1.	[●]	Creation and adoption of Policy

1.2. Effective Date

This Policy is effective as of the date on which this Policy is adopted by the Board of Directors (“**Board**”).

This Policy shall be reviewed at the end of each financial year by the Board to ensure alignment with the anti-bribery and anti-corruption objectives. Any change in this Policy suggested by the Committee (*defined below*) or the Compliance Officer (*defined below*) shall be critically evaluated by the Board.

1.3. General Purpose

Confidence Petroleum India Limited (“**CPIL**”) is a leading parallel marketer of liquified petroleum gas (“**LPG**”) in India. CPIL has a zero-tolerance policy on bribery, money laundering and corrupt conduct in any form or shape in relation to its business. CPIL is an organization driven by ethics and fairness and is committed to conducting its business activities in accordance with Anti-Corruption Laws (*defined below*).

The prohibition against bribery, money laundering and corruption is a cornerstone of CPIL’s commitment to conducting its business in an ethical manner and is one of the core values reflected in CPIL’s Code of Conduct For Board Members and Senior Management Personnel.

This Policy provides necessary information and guidelines to ensure compliance with the Anti-Corruption Laws.

1.4. Scope and Applicability

This Policy is applicable to:

- (i) CPIL, its subsidiaries, joint ventures and affiliates excluding the organization in which CPIL is not having control over that organization. (the “**CPIL Group**”);
- (ii) all directors, key managerial personnel and all employees (whether permanent, fixed term or temporary), as well as personnel resources provided by third-parties on a contractual basis worldwide, working for the CPIL Group at all levels and grades (the “**CPIL Personnel**”); and
- (iii) any individuals who, or any company or other person (whether incorporated or not) which, transacts with or enters into any arrangement with the CPIL Group including customers, suppliers, agents, consultants, distributors, vendors, service providers, landlords/lessors, service contractors, intermediaries, representatives, sub-contractors, sales agents, brokers, lawyers, accountants, tax advisors, other advisors and joint venture partners or any other person that may act for or on behalf of the CPIL Group (the “**Business Partners**”).

2. KEY CONCEPTS AND DEFINITIONS

- (i) **Anti-Corruption Laws:** All applicable anti-bribery, anti-corruption, and anti-money laundering laws, rules, regulations, decrees and/or official governmental orders of the Republic of India, Republic of Singapore, the United Kingdom, the European Union and the United States of America, including the (Indian) Prevention of Corruption Act, 1988, the relevant provisions of the Indian Penal Code, 1860 or the Bharatiya Nyaya Sanhita, 2023, the (Indian) Prevention of Money Laundering Act, 2002, the Singapore Prevention of Corruption Act (Cap. 241), the Singapore Penal Code (Cap. 224), the U.S. Foreign Corrupt Practices Act, the UK Bribery Act as well as any other applicable legislation implementing either the United Nations Convention Against Corruption or the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- (ii) **Bribe:** An inducement, payment, reward or advantage offered, promised, provided, or authorized to be provided, directly or indirectly, to any person or entity to gain any commercial, contractual, regulatory or improper advantage.

A Bribe may be anything of value, including Gifts, insider information, sexual or other favors, business contracts, corporate hospitality or Entertainment, , payment or reimbursement of travel expenses, donation or social contribution, abuse of function, offering excessive discounts, whether offered directly or through an intermediary or a third party;

- (iii) **Entertainment:** Entertainment includes business courtesies such as meals, refreshments, invitations or tickets to recreational, cultural, or sports events and venues, as well as hosting of any associated travel and accommodations, etc. Entertainment is treated as a Gift in those circumstances where the party who made the offer does not attend himself/herself;
- (iv) **Gifts:** Gifts means anything of value offered to or received by an individual or members of their family. Gifts include cash and non-cash items such as artwork, watches, jewelry, equipment, preferential discounts, loans, favorable terms on a product or service, business or employment opportunities, services, prizes, donations, transportation, use of another company's vehicles, use of vacation facilities, stocks or securities, participation in public offerings, and tickets and gift certificates;
- (v) **Immediate Family:** Immediate Family includes spouse, mother, father, son, daughter, brother, sister or any of the step or in-law relationships, whether established by blood or marriage;
- (vi) **Facilitation Payment or Kickbacks:** Any unofficial payments made to Government Officials (*defined below*) to expedite the performance/non-performance of any action or to delay, defer or cause forbearance or omission of any action or any payment made in return for a business favor or advantage; and
- (vii) **Government Official or Public Official:** Government Official includes *inter alia* the following:
 - (a) an officer, employee, agent or other individual, regardless of rank and title, acting in an official capacity for or on behalf of a government body, department, agency or instrumentality (executive, legislative or otherwise);

- (b) an officer, employee, agent or other individual, regardless of rank and title, acting in an official capacity for or on behalf of an entity in which a government body has significant ownership interest and/or over which such government body may, directly or indirectly, exercise a significant influence (such person may qualify as a Government Official even if he or she is engaged in commercial activities, rather than governmental activities);
- (c) any judge or arbitrator, including any person empowered by law to discharge, whether by himself or as a member of any body of persons, any adjudicatory functions or any person authorized by a court of justice to perform any duty, in connection with the administration of justice, including a liquidator, receiver or commission appointed by such court;
- (d) any other person holding an office by virtue of which he is authorized or required to perform any public duty;
- (e) an officer, employee, agent or other individual, regardless of rank or title, acting in an official capacity for or on behalf of a public international organization or international financial institutions such as the World Bank or the United Nations;
- (f) any political party, officer, employee or agent of a political party, or party official; or
- (g) any candidate for political office.

3. COMMITTEE AND COMPLIANCE OFFICER

- 3.1. The Board shall constitute a committee consisting of [3 (three) directors] with the responsibility of overseeing and implementing this Policy (the “**Committee**”).
- 3.2. The Committee shall, from time to time, designate an employee of sufficient seniority, competence and independence as the compliance officer to ensure compliance with the provisions of this Policy (the “**Compliance Officer**”) and the same shall be notified to all the CPIL Personnel and published on CPIL’s website.
- 3.3. Any action required to be undertaken under this Policy shall be taken by the Compliance Officer in consultation with the Committee. The Compliance Officer shall submit quarterly compliance reports to the Committee and in cases of aggravated breach of this Policy, escalate the matter to the Board. Such reports must be sufficiently detailed including identifying major risks and exposures and recommendations, number of complaints received and actions undertaken. All the directors of CPIL shall have access to such reports upon request.

4. POLICY FRAMEWORK

- 4.1. CPIL Group prohibits Bribery, corruption, making or accepting Facilitation Payments or Kickbacks and all forms of improper payments/dealings with Government Officials and private persons, including through intermediaries and third parties.
- 4.2. The CPIL Group and the CPIL Personnel shall comply with and conduct their business in compliance with all Anti-Corruption Laws in all jurisdictions wherein the CPIL Group and the Business Partners operate. CPIL Group policy is to comply with Anti-Corruption Laws on an

assumed applicability basis such that adherence to the wording of the UK Bribery Act and FCPA in particular is required at all times even in the absence of direct jurisdictional applicability. In the event of conflict between the provisions of the FCPA and the UK Bribery Act on Facilitation Payments, the provisions of the UK Bribery Act shall prevail.

- 4.3. CPIL Personnel should endeavor to ensure that all contracts with Business Partners or third parties include relevant anti-bribery, anti-corruption and anti-money laundering provisions, and should incorporate this Policy by reference.
- 4.4. The provisions of this Policy shall prevail in the event that the conduct of any person to whom this Policy is applicable is permissible under the rules and regulations of the jurisdiction concerned but contravenes this Policy. Conversely, if the conduct of any person to whom this Policy is applicable is permissible under this Policy, but contravenes the rules and regulations of the jurisdiction concerned, such rules and regulations shall prevail.
- 4.5. Additional caution shall be used in respect of persons who are known or suspected to be Immediate Relatives of Government Officials or in respect of entities that are owned or controlled by Immediate Relatives of Government Officials.

4.2 Gifts, Hospitality and Entertainment

- (i) No CPIL Personnel should directly or indirectly accept, provide, offer, promise or authorize payment of anything of value, including Gifts, Hospitality or Entertainment, in order to influence a decision, obtain or keep business or secure any other improper advantage, either for the CPIL Group or for themselves.
- (ii) This Policy prohibits soliciting or accepting or providing a Bribe of any kind, or any kind of improper payments, including any Facilitation Payments or Kickbacks.
- (iii) CPIL Personnel should not and should ensure that members of their Immediate Family do not, provide, solicit or accept Gifts, Entertainment, or anything of substance or value to or from competitors, vendors, suppliers, customers or other Business Partners, which do business or are seeking to do business with the CPIL Group, to secure any improper advantage.
- (iv) Exchange of items or Gifts are only acceptable under this Policy, if the following requirements are met:
 - (a) gifts are of nominal value exchanged in the ordinary course such as, calendars, pens, mugs, books, bouquet of flowers or pack of sweets/dry fruits;
 - (b) it is not made with the intention of influencing any third party to obtain or retain business or business advantage or to reward the provision or retention of business or a business advantage, or an explicit or implicit exchange for favors/benefits, or for any other corrupt purpose;
 - (c) customary gifts, such as those shared during holidays or festivals;
 - (d) it is not given to a Government Official or an Immediate Relative of a Government Official; and

- (e) it is given in accordance with this Policy and Code of Conduct for Board Members and Senior Management Personnel and Code of Conduct for Employees.
- (v) Reasonable and appropriate Hospitality is not prohibited, if the person offering it is in attendance. However, it shall be strictly limited to meals as may be offered and only if it is justifiable, taking into account all circumstances, including the intention to gain any business or retain business.

4.3 Charitable Contributions and Sponsorships

As part of Corporate Social Responsibility (CSR) activities, or otherwise, the CPIL Group may support local charities or provide sponsorship to events, for example, sporting or cultural events, that are legal, ethical, permissible under local laws and practices, and within the scope of the CSR policy and corporate governance framework of the CPIL Group. Any payment to a charity, domestic or foreign, should be in accordance with applicable law. Any such payment should not be dependent on nor made with an intent to exert improper influence over the recipient or secure any undue advantage or gain for the CPIL Group.

4.4 Political Contributions

- (i) CPIL does not support any political party or candidate for political or public office.
- (ii) Use of corporate assets for any type of payment or contribution, directly or indirectly, to any person, business or Government Official, for any purpose that is not in accordance with applicable laws, is prohibited.
- (iii) In case any CPIL Personnel makes a legally permitted political contribution in his or her individual capacity using his or her personal funds, such decision shall be personal and voluntary and must be reported to the Compliance Officer.

4.5 Facilitation Payment

CPIL prohibits the making or accepting of Facilitation Payments or Kickbacks of any kind for any favors to facilitate or expedite official business or work.

5 CPIL PERSONNEL RESPONSIBILITIES

- 5.2 Each CPIL Personnel shall ensure that he / she reads, understands and complies with this Policy. CPIL Personnel should, at all times, avoid any conduct or activity that might lead to, or suggest, a breach of this Policy.
- 5.3 The prevention, detection and reporting of any form of bribery, money laundering and corruption are the responsibility of all CPIL Personnel.
- 5.4 CPIL Personnel shall:
 - (a) promptly report to the Compliance Officer, if they are offered a Bribe, are asked to give one, suspect that this may happen in future, or believe that they are a victim of any other form of

unlawful activity, or are aware of any Bribe paid or received by any colleague or Business Partner;

- (b) exercise sound judgment in identifying the giving or receipt of inappropriate, frequent or material gifts and promptly notify any such activities to the Compliance Officer; and
- (c) disclose actual or potential conflicts of interest or relationships with Government Officials.

5.5 CPIL Personnel should not:

- (a) make false, misleading, incomplete, inaccurate, or artificial entries in CPIL's books and records;
- (b) accept or pay a Bribe; or
- (c) use personal or third party funds to circumvent CPIL's procedures and controls, or to accomplish what is otherwise prohibited by this Policy.

5.6 Recruitment of a Government Official or former Government Official or an Immediate Relative of a Government Official may be viewed as a favor. In such an event, prior approval must be obtained from the Committee.

6 THIRD-PARTY DUE DILIGENCE

6.2 CPIL shall assess the risk profile of all proposed engagements with all Business Partners and shall conduct due diligence to check the background, experience and reputation of a Business Partner with a view to assessing the bribery and corruption risk profile before entering into any relationship.

6.3 Different types of Business Partners may require different levels of due diligence depending on the inherent risk in underlying transactions.

6.4 Regardless of perceived risk, all Business Partners shall be subject to basic due-diligence which should include a combination of the following activities:

- (i) a questionnaire sent to the Business Partner to verify whether it is a legitimate business entity and has the qualifications, experience, and resources needed to conduct the business for which it is contracted;
- (ii) a web search on the Business Partner and its top management to identify any relevant information;
- (iii) searching appropriate government, judicial and international resources for relevant information;
- (iv) checking publicly available debarment lists of organizations that are restricted or prohibited from contracting with public or government entities kept by national or local governments or multilateral institutions; and
- (v) making enquiries from other entities about the Business Partner's ethical reputation.

- 6.5 Based on the due-diligence, the Business Partner may be categorized as high-risk, medium-risk or low-risk. CPIL may even use third-party risk advisory firms for further diligence on high-risk Business Partners.
- 6.6 The Compliance Officer must preserve the findings of due diligence for at least 10 (ten) years and all the directors of CPIL shall have access to such reports upon request.

7 ACCOUNTS AND INTERNAL CONTROLS

- 7.2 CPIL shall maintain true, accurate and complete books of records and accounts in reasonable detail which accurately and fairly reflect the transactions entered by CPIL.
- 7.3 The use of false or inaccurate documents or invoices and the making of inadequate, ambiguous or deceptive book-keeping or any accounting technique that would hide or otherwise disguise illegal payments is strictly prohibited.
- 7.4 CPIL shall have in place adequate internal controls to ensure that the provisions of this Policy are complied with and to prevent and detect potential violations of this Policy.
- 7.5 All business segments should periodically assess the nature and extent of their exposure to potential corruption and money laundering to identify major areas of risk and remedial actions.

8 TRAINING

The Compliance Officer shall conduct appropriate training sessions and circulate resources to all CPIL Personnel to ensure that all CPIL Personnel are completely familiar with the provisions of this Policy.

9 REPORTING MECHANISM

- 9.2 CPIL Personnel and Business Partners who are, or have become, aware of, or suspect a violation of this Policy or any Anti-Corruption Laws should report the same to the Compliance Officer.
- 9.3 Non-reporting of instances of breach of this Policy or Anti-Corruption Laws shall be deemed to be misconduct and violation of CPIL's Code of Conduct and this Policy.
- 9.4 No person who in good faith reports a violation of this Policy will suffer any harassment, retaliation or adverse consequences.

10 INVESTIGATION

- 10.2 The Committee along with the Compliance Officer shall either initiate investigations or issue directives to investigate a matter as and when required in case of breach or suspected breach of this Policy.
- 10.3 There shall be a written report in respect of each investigation detailing the issue, investigation findings, action required and closure record. The Compliance Officer must preserve the investigation reports for at least 10 (ten) years. All the directors of CPIL shall have access to such reports upon request.

11 DISCIPLINARY ACTION

- 11.2** CPIL Personnel who violate this Policy for the favour of CPIL shall be subject to disciplinary actions which may include counselling, censure, recovery of financial loss (if any), downgrading of designation, reduction in compensation, withholding of promotion, voluntary resignation or termination of services, as may be determined pursuant to an investigation initiated by or on behalf of the Committee and the Compliance Officer.
- 11.3** Any violation of this Policy by a Business Partner shall result in immediate termination of commercial/business relationships with the CPIL Group.