

Anti-Corruption & Anti-Bribery Policy

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Anti-Bribery and Anti-Corruption Policy

Introduction

Enviro Recyclean Ltd (herein after referred to as ENVIRO) is committed to setting up the highest standards of transparency and accountability in its affairs through behaving responsibly, equitably, and with integrity in all its business dealings and relationships wherever it operates. ENVIRO operates with the highest moral and ethical standards and is committed to working with zero tolerance for bribery and corruption.

Aim, Objective, and Purpose:

The aim of this policy is to set out the responsibilities of ENVIRO, its employees and all those individuals acting on its behalf in observing and upholding ENVIRO's position on bribery and corruption. The objective is to set out the policy of ENVIRO towards the Prevention and Identification of Bribery and Corruption and procedures to be followed in the event of any fraud, bribery or corruption taking place or any individual or organisation having an idea / impression of its existence. The purpose of this policy is to promote a culture of compelling compliance with anti-corruption laws and regulations, designate responsibilities throughout the organization's business operations in observing and upholding our position on bribery and corruption in all dealings and provide information and guidance on how to recognise and deal with bribery & corruption issues.

Scope and Applicability

This policy is applicable to all permanent, temporary, and contractual employees, interns, advisers, consultants, suppliers, vendors, partners, and any individual(s) acting on behalf of ENVIRO, (collectively referred as "Associates" in this policy) irrespective of their location.

This policy sets out the minimum standards for Associates to set up adequate procedures to ensure the prevention, deterrence and detection of bribery and other corrupt business practices in the conduct of the operations and business activities, directly or indirectly through a third party, to or from any individual, or associates, officials in the private or public sector, government officials, agents, customers, and suppliers.

When applicable local laws are stricter than this policy, these rules must comply with the local laws.

A bribe is anything of value, including money, gifts and entertainment, other business courtesies, hospitality, or personal gratification given, offered, or received in an attempt to influence a person's behaviour to obtain or retain business or to secure an unfair benefit or advantage.

Corruption is dishonest behaviour by those in positions of power, such as managers or government officials. Corruption can include giving or accepting bribes or inappropriate gifts, unaccounted payments or benefits, diverting funds, laundering money, and defrauding investors.

Statement

ENVIRO and its Associates will not engage in bribery or any form of unethical inducement or payment in cash or kind or any favours in the course of their duty, including facilitation payments and "kickbacks."

All Associates of ENVIRO are required to avoid any activities that might lead to, or suggest, a conflict of interest with the activities of ENVIRO.

ENVIRO expects its suppliers, vendors, and partners to act with integrity and without thought or actions involving bribery and/or corruption and will, where appropriate, include clauses to this effect in relevant contracts.

Prohibited Activities

It is prohibited for Associates to: -

- (a) Give, promise to give, or offer payment, gift, or hospitality or any other gratification to secure or award an improper business advantage.
- (b) Give, promise to provide, or offer a price, estate or hospitality or any other gratification to a government official, agent, or representative to facilitate, expedite, or reward any action or procedure.
- (c) Accept payment from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them.
- (d) Induce another individual or associate to indulge in any acts prohibited in this policy.
- (e) Threaten or retaliate against another associate who has refused to commit a bribery offence or raised concerns under this policy.
- (f) Give or accept any gift where such gift is or could reasonably be perceived to be a contravention of this policy and applicable law or engage in any activity that might lead to a breach of this policy.

This Policy does not prohibit typical and appropriate hospitality given or received, if reasonable, made in good faith in compliance with the Company's Code of Conduct & Ethics for Employees and various advisories issued from time to time.

Raising Concerns or Complaint

All Associates are encouraged to raise concerns about any actual or suspected bribery and corruption cases at the first available opportunity. Whenever anyone believes the Policy is not being complied with or is being asked to carry out any act, not in compliance with this Policy, these concerns must be raised with the immediate superior. If the direct supervisor is not the appropriate person, then the associate's concerns is to be brought directly to the attention of the head of Human Resource Department. All such concerns should be reported by following the procedure set out in the Whistle Blower Policy of the Company, which is available on the ENVIRO's website.

Record Keeping

ENVIRO will keep all financial records and has appropriate internal controls. These records will evidence the business reason for making payments to/from third parties. Associates must declare and keep a written record of all hospitality/gifts/expenses incurred to third parties, and the reason for such expenditure. Associates shall also ensure that all expense claims comply with the terms and conditions set forth by ENVIRO. All accounts, invoices, memoranda and documents and records pertaining to dealings with third parties, such as clients, suppliers, vendors, and business contacts, should be prepared and maintained with strict accuracy and completeness.

Training and Communication

This policy will be disseminated to new joiners at the time of induction. This policy will also be shared with all existing associates. Any queries about this policy, are to be referred to reporting manager. Training shall be organised to educate the associates about the prevention, identification, and detection of Anti-corruption issues. All employees would be required to complete training and adhere to this policy. ENVIRO's zero-tolerance approach to bribery and corruption is to be communicated to all agents, suppliers, contractors, and business partners prior to establishing any business relationship. Wherever possible, all third parties should be sent a copy of this policy at the outset of the business relationship.

Monitoring

The Human Resources Department head will have the primary day-to-day responsibility for implementing this policy. All managers will be responsible for ensuring that those reporting to them are made aware of and understand the procedure. Trainings may be undertaken if so desired by the manager. The Human Resources Department head will monitor the effectiveness and review the implementation of policy. All internal systems and procedures will be audited at regular intervals to ensure that they effectively counter bribery and corruption. All associates are responsible for the success of this policy and should ensure they use it to disclose any suspected wrongdoing. The Audit Committee of ENVIRO will be overall responsible for ensuring this policy complies with the legal and ethical obligations. The Compliance Officer will periodically report to the Audit Committee any concerns or complaints received under the policy and action taken in that regard.

Amendments

ENVIRO reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. In the case any statutory amendments/modifications, this Policy, in whole or in part, will stand amended to the extant regulations to the applicable provisions.