

ANTI-BRIBERY & CORRUPTION POLICY

V 1.0

RUBICON RESEARCH LIMITED

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1. Purpose

- 1.1 The purpose of this Anti-Bribery and Anti-Corruption Policy is to outline guiding principles and adequate procedures to prevent any activity or conduct relating to bribery, facilitation payments, or corruption.
- 1.2 It requires all employees to recognize questionable transactions, behaviour or conduct; and to take steps to comply, record and follow the procedures set in place to deal with such behaviour or conduct.

2. Scope and Applicability

- 2.1 This Policy is applicable to all individuals working at all levels and grades, including management staff, and other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, or any other person associated with our Company and such other persons, including those acting on behalf of our Company, as designated by the Compliance Officer

3. Definitions

- 3.1 **Bribery** includes the offer, promise, giving, demand or acceptance of an undue advantage as an inducement for an action, which is illegal, unethical or a breach of trust. Bribes often involve payments (or promises of payments) but may also include anything of value - providing inappropriate gifts, hospitality and entertainment, inside information, or sexual or other favours; offering employment to a relative; underwriting travel expenses; abuse of function; or other significant favours. Bribery includes advantages provided directly, as well as indirectly through an intermediary. Bribery also includes any attempt to do any of the foregoing. It requires all employees to recognize questionable transactions, behaviour or conduct, and to take steps to comply, record and follow the procedures set in place to deal with such behaviour or conduct.
- 3.2 **Corruption** includes wrongdoing on the part of an authority, or those in power, through means that are illegitimate, immoral, or incompatible with ethical standards. It is usually designed to obtain financial benefits or other personal gain. For example, bribes offered or promised in the form of money, a privilege, an object of value, an advantage to exert improper influence on decisions of an individual in his official capacity.
- 3.3 **Gift, Hospitality and Entertainment:**
 - a) **Gift** is anything of value and would encompass any gratuitous monetary or non-monetary benefit. It includes tangible items such as cash, precious metals and stones, jewellery, art, and any of their equivalents, and intangible items such as discounts, services, loans, favours, special privileges, advantages, benefits and rights that are not available to the general public.

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- b) **Hospitality** generally includes refreshments, meals, travel and accommodation.
- c) **Entertainment** generally includes vacation, trips, use of recreational facilities, ticket or pass for plays/concerts/sports events. Hospitality and entertainment may also qualify as a gift unless they fall within reasonable bounds of value and occurrence.

3.4 Public Official / Foreign Public Official:

Public Official would include the following:

- i) any person holding a legislative, executive or administrative office of the government, or acting in the official capacity for or on behalf of a legislative, executive, or administrative office of the government, whether appointed or elected, whether permanent or temporary, whether paid or unpaid;
- ii) any person in the service or pay of the government or of a corporation established by or under a central, provincial or state statute, or an authority or a body owned or controlled or aided by the government or a government company or is remunerated by the government by fees or commission for the performance of any public duty;
- iii) any judge, including any person empowered by law to discharge, whether by himself/herself or as a member of any body of persons, any adjudicatory functions;
- iv) any person authorised by a court of justice to perform any duty, in connection with the administration of justice, including a liquidator, receiver or commissioner;
- v) any person who performs a public duty, including for a public agency or public enterprise, or provides a public service, as defined in the domestic law of the country and as applied in the pertinent area of law;
- vi) any elected or appointed officers or employees of public international or multilateral organizations, such as the United Nations; and
- vii) any other person who is considered as public official according to applicable laws and regulations

Foreign Public Official broadly includes the "Public Officials" mentioned above who are not under the domestic jurisdiction (country of operation of the Company). The definition of "Foreign Public Official" is subject to the definition prevalent in local regulation applicable

4. Policy Statement

- 4.1 We do not tolerate bribery or corruption in any form or manner. Rubicon is committed to implementing and enforcing adequate procedures to prevent, deter, detect, and counter bribery and corruption in any form or manner.

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- 4.2 As a part of this commitment, offering, promising to offer, or accepting bribes, directly or indirectly, and being involved in corruption is prohibited. This commitment shall reflect in every aspect of our business.
- 4.3 We are committed to maintaining detailed and accurate books of account of all transactions, which will aid in detection of bribery or corruption.
- 4.4 Any violation of this Policy by any employee will be regarded as a serious matter and shall result in disciplinary action.
- 4.5 The guidelines in this Policy should be read in conjunction with Rubicon's Code of Conduct, Whistle Blower & Vigil Mechanism Policy and any other relevant policies as may be implemented from time to time.

5. General Principles

5.1 Gifts, Entertainment and Hospitality

- i) Gifts, entertainment, and hospitality may be acceptable if they are reasonable, made in good faith and in compliance with the Company's policies inclusive of Rubicon's Code of Conduct
- ii) None of Rubicon's employees should accept or solicit any personal benefit from anyone in the course of Company's business or employment in a manner that might compromise or appear to compromise their objective assessment relating to such business or employment.
- iii) Employees are also prohibited from offering gifts or granting favours outside the ordinary course of business to current or prospective customers, their employees or agents or any person (including but not limited to Public Officials) with whom the Company or its business associates have a contractual relationship or intend to negotiate an agreement

5.2 Interaction with Customers

- i) Where a Rubicon employee is responsible for relationships with customers, she/he may entertain customers for bona-fide purposes only in accordance with Company's Gifts & Hospitality Policy. Records of such entertainment should be maintained as per the Gifts & Hospitality Policy:
- ii) In the normal course of business, discounts and rebates are offered to customers in both the private and public sectors. While this is common industry practice, the wide variety of arrangements and the relative complexity of some of them creates a degree of risk that such

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- iii) arrangements could be used to disguise improper inducements to individual customer representatives (for example, selective dissemination of the fact that free products are being provided), and consequently great care needs to be exercised in the deployment of such arrangements.

5.3 Use of Third Party Agents, Consultants and other Intermediaries

- i) All dealings with third parties shall be carried out with the highest standards of integrity and in compliance with all relevant and applicable laws and regulations. All employees must follow our Company's policies. Third party selection should never be based on receipt or expectation of a gift, hospitality, payment or favour of any kind or manner
- ii) The following should be kept in mind prior to engaging a third party: Appropriate due diligence is conducted and properly documented. Appropriate anti-bribery and anti-corruption provisions in addition to code of conduct and relevant policies are incorporated in the contracts, including the right to audit, as well as a clause on termination, if the partner/party fails to abide by the anti-bribery and anti-corruption terms.

5.4 Government Interaction

- i) Any employee performing work related duties with government officials or a government-owned (or partially owned) company, have a special duty to know and comply with applicable laws and regulations, adhere to the highest standards of integrity and avoid even the appearance of impropriety.
- ii) Our Company may interact with the government, government officials and government agencies in multiple forms, such as for seeking statutory or regulatory approvals, as a supplier, as a customer, etc.
- iii) Employees should always be truthful, accurate, co-operative and courteous while representing our Company before any government, government officials and government agencies.

5.5 Political, Community or Charitable Contributions and Sponsorships

- i) Any financial contributions considered by our Board of Directors in order to strengthen the democratic system of governance through a clean electoral process shall be extended only through the Progressive Electoral Trust in India, or by a similar transparent, duly authorised, non-discriminatory and non-discretionary vehicle outside India.

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- ii) Employees are not allowed to make political contributions from the funds, properties or other resources of Rubicon except political contributions approved by the Board in compliance with applicable law.
- iii) Our Company may make charitable donations for humanitarian needs and other factors, including emergency situations and disaster relief. Such contributions must be made in accordance with the guidelines of "Sankalp" - Rubicon's Corporate Social Responsibility Committee. However, it is important that we exercise reasonable caution when making donations, such that the donations made shall be without any demand or expectation, to ensure that our donations would not be considered inducements in any form or manner. Thus, contributions by the Company to community projects or charities need to be made in good faith and in compliance with this Policy and all other relevant policies and procedures, as updated from time to time.
- iv) Before making such a contribution, employees should ensure that: Such charitable contributions are not dependent on, nor made to secure, a business deal. The contribution is always made to the charity and not to any particular individual, except where donations or grants are provided directly to affected victims of natural disasters. Contributions should be given to entities where the end use of the contribution is known and/or controlled. Contributions should only be made to charitable organisations which are registered under the applicable laws of the country. As far as possible, background checks on the charitable organisations should be carried out in all cases, especially to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws, anti-terrorism laws and other applicable laws. Only such charitable contributions shall be made that are legal and ethical under the local laws and practices.
- v) Sponsorships are closely allied to the various types of community / business activities undertaken by our Company. These could range from sponsoring educational scholarships to local sports teams. Any sponsorship must be for genuine business or charitable objectives without any element of quid pro quo. Any such sponsorship must be transparent, duly approved, properly documented and duly reported as per the applicable policy.

5.6 Mergers and Acquisitions, Joint Ventures, Partnerships

- i) Rubicon will undertake appropriate and reasonable due diligence regarding compliance with anti-bribery and anti-corruption procedures, and on the reputation and integrity of any business in which it makes investments.
- ii) While acquiring a potential target or entering a joint venture or partnership or similar business arrangement, where appropriate, Rubicon will extend its Code of Conduct and relevant policies to such business units, train employees of such business units and wherever appropriate, conduct audits on such business units.

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5.7 Books, Records, and Internal Control Requirement

- i) Accurate and complete recordkeeping is essential to the successful operation of our Company, as well as to our ability to meet our legal and regulatory obligations. Each employee has a responsibility to be accurate, complete and honest in what they report and record in all internal and external documents of our Company, including but not limited to the accounting records, expense reports, invoices, payroll records, safety records, business records, performance evaluations, contracts, etc.
- ii) All business units and entities must maintain an effective system of internal control and monitoring of our transactions. Certain monitoring controls are identified in our policies, specifically regarding approval of travel and entertainment expenses.

6. Responsibilities

6.1 Audit Committee / Board of Directors

- i) The Audit Committee/ Board of Directors of the Company ("Board") shall have oversight of governance and compliance of this Policy. Aggravated cases of breach of this Policy shall be escalated immediately to the Audit Committee or Board.
- ii) The Audit Committee will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness.

6.2 Compliance Officer

- i) The Company shall, from time to time, designate an employee of adequate seniority, competence and independence as the Compliance Officer to ensure compliance with the provisions of this Policy and the same shall be notified to all employees.
- ii) Compliance Officer should ensure that regular and relevant on-going training and awareness sessions are made available to all employees in relation to this policy.
- iii) All reports, complaints, doubts or concerns in relation to this Policy shall be raised to the Compliance Officer. Any query, concerns or complaint received by any employee regarding bribery or corruption issue should be promptly reported to the Compliance Officer.
- iv) Every query or concern raised in relation to any suspected violation of this Policy shall be reviewed/investigated by the Compliance Officer. Any action required to be undertaken shall be taken by the Compliance Officer in accordance with this Policy and the Consequence Management policy of the Company.

6.3 Rubicon Employees

- i) All employees at Rubicon should familiarise themselves with this Policy and other policies, procedures and controls like Gifts and Hospitality through participation in training sessions made available or guidelines issued by the Company from time to time.

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- ii) Employees must comply with this Policy and ensure that our Company's procedures and measures to mitigate risks are upheld and strengthened. If in doubt whether an act would breach this Policy, take a step back and ask oneself the following for the contemplated action: What is the intent – will this act be perceived as taking or giving undue advantage? How would it look if these details were on the front page of a major newspaper or social media?
- iii) Whenever faced with a doubt on this Policy, or about any act that can be perceived to be a potential breach of this Policy, employees shall consult Compliance Officer.
- iv) Employees are required to ensure that all expense claims relating to hospitality, gifts, charitable donations or payments made to third parties are submitted in accordance with applicable policies and that all such expense claims specifically record or state the reason for such expenditure.
- v) Employees who are in managerial positions shall ensure that their team members are familiar with this Policy and other related policies herein. They shall guide and ensure that the guidelines in this Policy are upheld and adhered to by their team members and the third parties working with them.
- vi) It will be the duty of each employee to report any non-compliance, or any Red Flag indicators (Refer Annexure B) noted so that necessary action can be taken by the Company promptly to mitigate the risks and other consequences arising therefrom.
- vii) Employee shall provide full cooperation for any enquiry or investigation conducted or to be conducted by the Company for potential violation of this Policy.

7. Communication and Training

- 7.1 Regular training and awareness sessions shall be made available in relation to this Policy, employees obligations, company procedures and measures. The details of Company's whistleblowing procedures will be disseminated throughout the Company on a regular basis.
- 7.2 Rubicon may also extend training and awareness programs to third parties, if it is envisaged that the work profile allocated to them carries a significant risk as per this Policy.

8. Communication and Training

- 8.1 Regular training and awareness sessions shall be made available in relation to this Policy, employees obligations, company procedures and measures. The details of Company's whistleblowing procedures will be disseminated throughout the Company on a regular basis.
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9. Reporting of Concerns and Investigations

- 9.1 All employees are encouraged to raise concerns about any bribery issue or any case of corrupt practice or any breach of this Policy or applicable law at the earliest. If they are unsure whether a particular act constitutes bribery or corruption or if they have any other queries, these should be raised with their respective reporting manager and the Compliance Officer at the following email address - ethics@rubicon.co.in.
- 9.2 In good faith, if an employee reports a violation of this Policy, he/she shall **NOT** suffer any harassment, retaliation or adverse employment consequences.
- 9.3 For the reported concern(s) of potential or actual violation(s) of this policy, the Compliance Officer shall take appropriate steps such as:

Investigation

- i) Enquiry or investigation of the reported concern for potential violation of this Policy shall be conducted by or with oversight of the Compliance Officer. The objective of such enquiry or investigation would be to determine the facts.
- ii) All investigations shall follow principles of natural justice and shall ensure that the respective employee is provided with an opportunity to make their case before the investigation team.
- iii) Experts with the right knowledge and skills may be appointed to investigate the reported concern.
- iv) The investigation process and the report should be kept confidential and shall be shared only with such persons who have a "need to know" under applicable law or Company's standard investigation process.

Corrective Action

If necessary, corrective actions shall be prescribed or suggested to appropriate managers, officers and employees for implementation.

Disciplinary Action

The Compliance Officer after considering inputs from relevant stakeholders shall recommend appropriate disciplinary action, including but not limited to suspension and termination of service of the defaulting employee. The Compliance Officer shall also recommend if the violation is potentially criminal in nature and should be notified to the relevant authorities under applicable law. In the event of criminal or regulatory proceedings, the respective employee shall co-operate with relevant authorities. Depending on the nature and scale of default the Compliance Officer may also recommend to the Board to commence civil and/or criminal proceedings against the employee in order to enforce remedies available to the Company under applicable laws.

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10. Penalties

- 10.1 Any violation of this Policy by any employee will be regarded as a serious matter and shall result in disciplinary action, including but not limited to termination of employment, consistent with applicable law and the employee's terms of employment.
- 10.2 Bribery is a criminal offense. Employee/s will be accountable whether they pay a bribe themselves or if authorizes, assists, or conspires with someone else in contravention to the anti-bribery and anti-corruption laws. Punishments for violating the law against an individual includes imprisonment, probation, and monetary fines (which will not be paid by the Company). For example, punishment under the PCA ranges between 3 years and 7 years, along with a fine (There is no limit on the maximum fine payable).

11. Amendment of Policy

Rubicon reserves the right to vary and/or amend the terms of this Policy from time to time.

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