

Anti-Corruption and Anti-Bribery Policy

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1. INTRODUCTION

This document specifies the Anti-Corruption and Anti-Bribery for Tech Mahindra and its Subsidiaries (herein after referred to as “Tech Mahindra”/” Company”).

The company’s objective is to conduct business in an honest and ethical manner. We take a zero-tolerance approach to bribery, corruption and are committed to act professionally, fairly and with integrity in all our business dealings and relationships.

All stakeholders representing Tech Mahindra or acting on our behalf are prohibited from engaging in any bribery or potential bribery. This includes a prohibition against both direct bribery and indirect bribery, including payments through third parties. If any stakeholder suspects or becomes aware of any potential bribery involving the Company, it is the duty of that associate to report their suspicion or awareness to the Company Corporate Ombudsman at CORPORATEOMBUDSMAN@techmahindra.com.

Bribery is a serious criminal offence in countries in which the Company operates, including India, the United Kingdom (UK Bribery Act 2010), the United States of America (Foreign Corrupt Practices Act) and others. Bribery offences can result in the imposition of severe fines and/or custodial sentences (imprisonment), exclusion from tendering for public contracts, and severe reputational damage.

We therefore take our legal responsibilities very seriously. In the event of any conflict between the provisions of this policy and any other statutory enactments / rules, the provisions of such statutory enactments / rules shall prevail over this Policy.

2. OBJECTIVE

The objective of this policy is to:

- a) Set out our responsibilities to comply with laws against bribery and corruption; and
- b) Provide guidance on how to recognize and deal with bribery and corruption issues.

The Company will undertake a periodic bribery and corruption risk assessment across its business to understand the potential risks and ensures it has adequate measures in place for an identified risk. The risk assessment will be documented and periodically reviewed, and the appropriate committee of the Board of Directors of the Company is updated on yearly basis.

3. SCOPE

The policy is applicable to:

- (i) Both executive and non-executive Directors of the company
- (ii) All associates of the company on permanent and contract role
- (iii) Third party - suppliers, distributors, business contacts, agents, advisors, business associates, current and potential customers and others acting on the Company’s behalf.

4. DEFINITION: WHAT IS BRIBERY?

The offer, promise or receipt of any gift, hospitality, loan, fee, reward or other advantage to induce or reward behaviour which is dishonest, illegal or a breach of trust, duty, good faith or impartiality in the performance of a person's functions or activities (including but not limited to, a person's public functions, activities in their employment or otherwise in connection with a business).

Bribery includes not only direct payments, but also authorizing or permitting an associate or third party to commit any of the acts or take any part in the actions above.

A non-exhaustive list of examples of Bribery is set out in Section 20 Policy below, “Examples.”

5. WHAT IS NOT ACCEPTABLE

It is **not** acceptable to:

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

6. GIFTS AND HOSPITALITY

This policy does not prohibit business hospitality, as long as it is reasonable, appropriate, modest, and bona fide corporate hospitality, and if its purpose is to improve our company image, present our products and services, or establish cordial relations.

Gifts and Hospitality:

- **Must be duly approved:** Business hospitality must always be approved at the appropriate level of Company management. Gifts exceeding USD \$100 would require prior approval from CPO.
Gift or hospitality to a government official, agent or representative must always be approved by legal.
- **Must not be intended to improperly influence:** Associates 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. Associates should always consider how the recipient is likely to view the hospitality. Similarly, associates must also decline any invitation or offer of hospitality or entertainment when made with the actual or apparent intent to influence their decisions.
- **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. Associates should think very carefully before making, or receiving, gifts. Gifts can occasionally be offered to celebrate special occasions (for example religious holidays or festivals or the birth of a child) provided such gifts do not exceed USD \$40 (or local equivalent) in 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.
- **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 (e.g. loans, stock options, etc). 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 associates should not participate in such practices.
- **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.
- **Personal payment does not cure:** Associates may never pay on their personal account for gifts or hospitality in order to avoid this policy.

In some cultures / countries, it may be seen as an insult to reject a gift, and we appreciate that it may adversely affect business relationships. Associate may accept a gift as per company policy by informing their reporting manager and updating the gift declaration register. If the reporting manager is uncertain how to treat the gift, he/she should seek clarification from BHR.

Gifts and hospitality can put the Company at risk if used to facilitate unethical business practices. The Company will develop procedures for giving and receiving gifts and hospitality which will seek to ensure that associates act ethically and comply with the Anti-Corruption and Anti-Bribery Policy and Code of Ethical Business Code.

7.FACILITATION PAYMENTS AND KICKBACKS

The Company prohibits making or accepting, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine action by an official. Kickbacks are typically payments made in return for a business favour or advantage. All associates must avoid any activity that might lead to a facilitation payment or kickback being made or accepted.

If you are asked to make a payment on behalf of the Company, you must consider the purpose of the payment and whether the amount requested is proportionate to the goods or services provided.

8.LOBBYING

An attempt to influence legislation directly or indirectly through interaction with the government official may be considered as lobbying. Any meetings with government should be conducted in compliance with the applicable laws.

9.DONATIONS

The Company may make donations but only if they are ethical and in compliance with this policy, local applicable laws, the UK Bribery Act and the US FCPA. All donations must be approved by the Global CPO and the Company shall keep accurate records of all donations made by the Company.

10.SPONSORSHIPS

The company may extend sponsorship only for a legitimate purpose to a bona fide recipient and in compliance with this policy and applicable laws. All sponsorships must be approved by the Global CPO.

11.THIRD PARTIES

Third parties can put the Company at risk if they do not follow ethical business practices. For that reason, the Company will develop procedures for conducting appropriate risk-based due diligence on third parties, and the implementation of appropriate steps to address any identified risks, to ensure compliance with applicable anti-corruption laws. Associates must carefully follow the procedures that are established under this policy.

12.RESPONSIBILITIES OF ASSOCIATES

Associates must ensure that they have read and understood this policy and, must at all times comply with the terms and conditions of this policy.

Prevention, detection, and reporting of corruption are the responsibility of all stakeholders defined under the scope of policy. All associates are required to avoid any activity that might lead to, or suggest, a breach of this policy.

Associates must notify their reporting manager or consult Human Resources (HR) team as soon as possible if they believe or suspect, or have a reason to believe or suspect, that a breach of this policy

has occurred, or may occur in the future - for example, if a customer or potential customer offers an associate something to gain a business advantage with Tech Mahindra or indicates to an associate that a gift or payment is required to secure their business.

All Associates are required to be fully familiar with this policy and must ensure full compliance thereto. Associates are required to immediately report any activity that might lead to breach of this policy. Any associate who intentionally choose to not report a possible breach will face disciplinary action. Some examples of "red flags" that may indicate corruption are set out in Section 19 of this policy. Please note that a failure to report an actual or suspected breach of this policy is itself a breach of this policy.

Any associate who breaches any of the terms of this policy will face disciplinary action, which could result in dismissal for gross misconduct. The Company reserves its right to terminate a contractual relationship with other associates and other associated persons, as the case may be if they breach any of the terms and conditions of this policy.

13.RECORD KEEPING

The Company will keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to, and receiving payments from, third parties.

Associates must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial and/or Human Resources (HR) team review.

Associates must ensure that all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Company's applicable policy and specifically record the reason for such expenditure. Associates shall further ensure that all expense claims shall comply with the terms and conditions of this policy.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, should be prepared and maintained with strict accuracy and completeness.

No records shall ever be kept "off-book" to facilitate or conceal improper payments.

14.RAISING A CONCERN OR COMPLAINT

Associates are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, you should raise the matter with your **reporting manager or consult Human Resource (HR) team**. Concerns should be reported by following the procedure set out in the Whistleblower Policy, which is available on BMS.

15.PROTECTION

Associates who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

The Company is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this policy in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern.

If you believe that you have suffered any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this policy in good faith, you should inform your reporting manager or a member of the Human Resources team of the Company immediately. If the matter is not remedied, you should raise the matter by following the procedure laid out in the Whistle Blower policy, which is available on BMS.

16. TRAINING AND COMMUNICATION

Dissemination of this policy for new joinees shall be carried out at the time of induction. This policy will also be shared with all existing associates. If you have any query about this policy, you should contact your reporting manager.

The Company's zero-tolerance approach to bribery and corruption should be communicated to all agents, suppliers, contractors and business partners at the outset of the Company's business relationship with them and as appropriate thereafter. Wherever possible, all third parties should be sent a copy of this policy at the outset of the business relationship.

17. WHO IS RESPONSIBLE FOR THE POLICY?

The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The head of the Human Resources Department of the region has primary responsibility for implementing this policy. Management at all levels are responsible for ensuring that those reporting to them are made aware of and understand this policy and, if necessary and appropriate, are given adequate and regular training on it.

18. MONITORING AND REVIEW

The Head of the Human Resources Department of the region will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvement identified will be made and incorporated as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All associates are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

19. POTENTIAL RISK SCENARIOS – “RED FLAGS”

This section contains a list of possible red flags that may arise during the course of business. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any red flag you must report them promptly by following the procedure set out in the Whistle Blower policy:

- (a) Being aware that a third party engages in, or has been accused of engaging in, improper business practices
- (b) Learning 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 foreign 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 requests 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 an unexpected additional fee or commission to "facilitate" a service
- (g) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services
- (h) A third party requests that a payment is made to "overlook" potential legal violations
- (i) A third party requests 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 observe that the Company has been invoiced for a commission or fee payment that appears large compared to the service stated to have been provided
- (m) A third party requests or requires the use of an agent, intermediary, consultant, distributor, or supplier that is not typically used by or known to the Company; and/or
- (n) You are offered an unusually generous gift or lavish hospitality by a third party

20. EXAMPLES

This section contains a list of examples of prohibited bribery. It is not intended to be exhaustive and is for illustrative purposes only.

- **Offering a bribe**

You offer a potential customer tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence (by you) as you are making the offer to gain an improper commercial and contractual advantage. The Company may also be found to have committed an offence because the offer has been made improperly to obtain business for us. It may also be an offence for the potential customer to accept your offer.

- **Receiving a bribe**

A supplier gives your nephew a job but makes it clear that in return they expect you to use your influence in our organisation to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain an improper personal advantage.

- **Bribing a foreign official**

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process, such as clearing computer hardware through customs.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for us. The Company may also be found to have committed an offence.