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	Policy Number	SSWL/HR/21
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Reason of Issue: 1. New issue		
CHRO		

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### 1. Purpose:

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to Bribery and Corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery. SSWL benefits from carrying out business in a transparent and ethical way and by helping to ensure that there is honest, open and fair competition in our sectors. Where there is a level playing field, SSWL can lead the market through innovation and by delivering excellent services and products to its customers.

The Company shall also encourage its Indian associates and joint venture to adopt this Anti-Bribery and Anti-Corruption (ABAC) Policy. Different countries may have different laws on bribery and corruption and therefore the Company's foreign subsidiaries, associates and joint ventures may adopt policies which are relevant to the jurisdictions in which they operate and as advised and recommended by their respective boards.

1. We uphold all laws relevant to countering bribery and corruption applicable to us in the conduct of our business across all the jurisdictions in which we operate including, wherever applicable, the U.S Foreign Corrupt Practices Act ("FCPA"), the UK Bribery Act ("UKBA"), the Indian Prevention of Corruption (Amendment) Act, 2018 ("PCA"). Different statutes adopt different yardsticks to determine whether or not a particular act or omission is an offence thereunder; thus an act may be an offence under one statute, but not under another. The FCPA makes it a federal crime for companies or individuals to bribe government officials in non-U.S. countries in order to obtain or retain business, or to secure improper business advantages. The FCPA also requires public companies or issuers (U.S. and non-U.S companies that trade securities on a U.S. stock exchange), to keep accurate books



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and records, and to have an adequate system of internal financial and accounting controls. The UKBA prohibits bribery in both, the public and private sectors. Under the PCA, bribery of government officials and agents, whether directly or indirectly, is strictly prohibited.

2. It would also be pertinent to note the impending amendments introduced upon enactment of the Prevention of Corruption (Amendment) Act 2018 in India which are intended to strengthen the legislative framework of the PCA and include:


3. In addition to the PCA, the following laws in India also presently apply to offences relating to or resulting in corruption and bribery and resolutions available in case of occurrence of corruption or bribery:

- i) Indian Penal Code, 1860 (“IPC”);
- ii) Prevention of Money Laundering, 2002;
- iii) Central Vigilance Commission Act, 2003;
- iv) Lok Ayukta Acts of various states.

**Definitions:**


- a) **“Bribery” / “Corruption”:** Bribery occurs when one person offers, pays, seeks or accepts a payment, gift, favour, or a financial or other advantage from another to influence a business outcome improperly, to induce or reward improper conduct or to gain any commercial, contractual, regulatory or personal advantage. It can be direct or indirect through Third Parties.
- b) **“Company”:** Steel Strips Wheels Limited is being viewed as company
- c) **“Employee”:** For the purposes of this policy this includes all individuals working at all levels and grades, employees (whether permanent, fixed-term or temporary), consultants, retainer, contractors, trainees, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us.
- d) **“Agent”:** Any individual acting as an agent, paid by the company or acting on the company’s behalf in negotiating with Third Parties.
- e) **“Conflict of Interest”:** Occurs when an individual or organization is involved in multiple interests, one of which could possibly corrupt, or be perceived to corrupt, the motivation for an act in another.
- f) **“Donation”:** A Donation is a voluntary contribution in the form of monetary or non-monetary gifts to a fund or cause for which no return service or payment is expected or made. Contributions to industry associations or fees for memberships in organizations that serve business interests are not necessarily considered Donations.



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- g) **“Facilitation Payments”**: A form of Bribery in which small payments are made with the purpose of expediting or facilitating the performance by a Public Official of a routine governmental action and not to obtain or retain business or any other undue advantage. Facilitation payments are typically demanded by Public Officials in exchange for providing services to which one is legally entitled without such payments.
- h) **“Gifts, Invitations & Hospitality”**: Invitations given or received to social functions, sporting events, meals and entertainment, gifts or customary tokens of appreciation.
- i) **“Kickback”**: A bribe to obtain an undue advantage, where a portion of the undue advantage is 'kicked backed' to the person who gave, or is supposed to give, the undue advantage.
- j) **“Public Official”**: Officials or employees of any government or other public body, agency or legal entity, at any level, including officers or employees of state-owned enterprises and officers or employees of enterprises which are mandated by a public body or a state-owned enterprise to administrate public functions.
- k) **“Sponsorship”**: Sponsorship is about partnering with external organizations to deliver mutual benefits through an exchange of monies, products, services, content or other intellectual property.
- l) **“Third Party”**: Any individual or organization you come into contact with during the course of your work for us. This includes actual and potential customers, suppliers, business contacts, Intermediaries, government and public bodies, including their advisors, representatives and officials, politicians and political parties.’
- m) **“Extortion”**: A bribe to obtain an undue advantage, where a portion of the undue advantage is “Extortion” to the person who gave, or is supposed to give, the undue advantage.
- n) **“Privacy & Data Protection”**: Company data and information like trade mark, holo mark, financial data and technical data to share with only competent authority, confidentiality and privacy of such data shall need to be maintained.
- o) **“Financial Data/records, Intellectual Property”**: Financial Data & intellectual property to be shared with only competent authority, and confidentiality and privacy of such data shall need to be maintained.
- p) **“Fair competition, Anti-Trust & conflict of interest”**: As an ethical organization SSWL will commit to business openly and fairly while competing with customers' and when placing business with suppliers or offset partners. Company will not make false claims or remarks that unfairly disparage competitors, or improperly interfere with a competitor's business relationships. SSWL believes in fair competition & healthy trustful environment, and avoid the situation where conflict of interest occurred.
- q) **“Counterfeit”**: Any type of unfair practices, wrong/ intentionally manipulated data, documents or false information will be treated as a counterfeit. Such practices are strictly prohibited as it is viewed as unethical practices and against the SSWL values.



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- r) **“Export Control & Economic Sanctions”**: SSWL prefer to avoid and not involve in business which may have concern and conflict with Local, national and international law or standard set by govt. or internally authorized bodies like IATF, ISO, trade barriers, tariffs, and restrictions on financial transactions.
- s) **“Whistle blowing & Protection against Retaliation”**: This has been governed as per policy on whistle blowing (SSWL/HR/22).

## 2. Scope:

This policy applies to all employees and relevant third parties of the company and shall be communicated to them at the outset of our business relationship and as appropriate thereafter. More stringent regulations must be followed when local norms, laws, ordinances, or other policies are in effect and surpass this policy's provisions. Nonetheless, the stricter aspects of this policy will take effect if they differ from local laws, norms, standards, or other policies.

## 3. Gifts, Invitations & Hospitality:

This policy does not prohibit normal and appropriate hospitality (given and received) to or from Third Parties.

You may accept a gift of up to \$50 as a gesture from a third party in a legitimate circumstance. However, it must be declared and kept a written record of all Gifts to the head of the department and HR for managerial review.

You are prohibited from accepting a gift or giving a gift to a third party in the following situations:


- a) it is made with the intention of influencing a Third Party to obtain or retain business, to gain a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;
- b) it is given in your name and not in the name of the Company;
- c) it includes cash or a cash equivalent (such as gift certificates or vouchers);
- d) It is of an inappropriate type and value and given at an inappropriate time (e.g. during a tender process); and it is given secretly and not openly.

## 4. Employees Responsibilities:

It is not acceptable for you (or someone on your behalf) to:

- a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;




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- b) Give, promise to give, or offer, a payment, gift or hospitality to a Public Official or Third Party to 'facilitate' or expedite a routine procedure;
- c) accept payment from a Third Party that you know or believe is being offered in the belief that it will provide them with a commercial benefit;
- d) accept a gift or hospitality from a Third Party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- e) threaten or retaliate against another Employee who has refused to commit a bribery offence or who has raised concerns under this policy; or
- f) Engage in any activity that might lead to a breach of this policy or perceived breach of this policy.
- g) It is responsibility individual employee to ensure that all accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept 'off-book'.
- h) Must declare and keep a written record of all Gifts, Invitations & Hospitality according to Company practice accepted or offered, which will be subject to managerial review.
- i) Must ensure all expense claims relating to Gifts, Invitations & Hospitality or expenses incurred to Third Parties are submitted in accordance with the Company's expenses policy and specifically record the reason for the expenditure.
- j) The prevention, detection and reporting of any form of Bribery & Corruption are the responsibility of all Employees.
- k) All Employees have the responsibility to read, understand and comply with this policy. You should at all times, avoid any activity that might lead to, or suggest, a breach of this policy.
- l) Must notify to CHRO, Location HR Head, and Plant head as soon as possible if you are offered a bribe, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.
- m) Employees are encouraged to raise concerns about any instance, or suspicion, of malpractice at the earliest possible stage through their line manager or other available reporting mechanisms. He or she can directly report to Location Head HR and Plant head.

Any Employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

## 5. Protection:



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Employees who refuse to take part in bribery or corruption, or report in good faith under this policy their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future will be protected from detrimental treatment/retaliation. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern.

## 6. Governance:

The CHRO, Location HR Head, and Plant head 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 HR has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it. This training shall also be given to Intermediaries.

The Location HR Head will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible.

Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective. The Head HR will report to the CHRO and Plant Head at least annually on the application of this policy.


## 7. "Red Flags"

The following is a list of possible red flags that may arise during the course of employment and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags while working for us, you must report them promptly to Location HR Head.

- a) you become aware that a Third Party engages in, or has been accused of engaging in, improper business practices;
- b) if the Third Party refuses to divulge adequate information during due diligence procedure;
- c) 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 foreign Public Officials;



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- d)** 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;
- e)** 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;
- f)** a Third Party requests that payment is made to a country or geographic location different from where the Third Party resides or conducts business;
- g)** a Third Party requests an unexpected additional fee or commission to 'facilitate' a service;
- h)** a Third Party demands lavish Gifts, Invitations or Hospitality before commencing or continuing contractual negotiations or provision of services;
- i)** a Third Party requests that a payment is made to 'overlook' potential legal violations;
- j)** a Third Party requests that you provide employment or some other advantage to a friend or relative;
- k)** a Third Party requests that you make a political contribution or donation to the party or charity of their choice before agreeing to undertake a business relationship with the Company
- l)** you receive an invoice from a Third Party that appears to be non-standard or customized; a Third Party refuses to put terms agreed in writing.