

Anti-corruption and Anti-bribery Policy

Preface

- a) The Company believes in conducting its affairs and that of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Company has therefore adopted:

- Code of Conduct for Directors and Senior Management Personnel (“CoC”),
- Endurance Code of Conduct for Employees (“ECoC”), and
- Vigil Mechanism-cum-Whistle Blower Policy,

which lays down principles and standards that govern the actions of its directors and employees, and a reporting mechanism for protected disclosures in relation to matters concerning the ethical functioning of the Company including its affiliate entities in the Group.

- b) The Company is committed to conducting its businesses conforming to the highest ethical standards with zero tolerance for corruption and bribery. Any act of corruption, extortion, embezzlement or bribery in or against the Company or any abetment to such acts is unacceptable and will not be tolerated.
- c) Accordingly, this Anti-corruption and Anti-bribery Policy (“Policy”) is framed with the intent to promote a culture of compelling compliance with anti-corruption laws and regulations and designate responsibilities throughout the Company’s business operations in observing and upholding its position against bribery and corruption in all dealings, and provide information and guidance on how to recognise and deal with such issues.

Scope and Applicability

This Policy applies to Company’s directors, employees and trainees in all capacities (whether regular, fixed-term or temporary). The Policy shall also be applicable to consultants, contractors, casual workers and agency staff, volunteers, interns, persons acting on behalf of the Company, agents, sponsors, or any other person associated with the Company or their employees, wherever located (collectively referred as “Associates”).

This Policy sets out the minimum standards in addition to obligations to comply with the applicable laws 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.

The Company expects its Associates to avoid even the appearance of offering or accepting a bribe while conducting business affairs transactions with or on behalf of the Company.

Bribery and Corruption

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 includes giving or accepting bribes or inappropriate gifts, under-the-table payments or benefits, diverting funds, laundering money, and defrauding investors.

Prohibitive Practices

It is prohibited for the Company and Associates to-

- give, promise to give, or offer payment, gift or hospitality to secure or award an improper business advantage.
- give, promise to provide, or offer a price, gifts, benefits, or hospitality to a government official, agent, or representative to facilitate, expedite, or reward any action or procedure.
- accept payment from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them.
- induce another individual or associate to indulge in any acts prohibited in this Policy.
- threaten or coerce another associate who has refused to commit bribery or has raised concerns under the Policy.
- give or accept any gift where such gift is or could reasonably be perceived to be a contravention of the Policy and applicable law, or engage in any activity that might lead to a breach of the Policy.

This Policy does not prohibit customary and appropriate hospitality given or received, if reasonable, made in good faith, in compliance with the ECoC and various advisories issued by the Company from time to time.

Raising concerns or complaint

Associates are encouraged to raise concerns about any actual or suspected bribery and corruption cases at the earliest possible stage. Where 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 immediately. Any such concerns can be reported by following the procedure set out in the Vigil Mechanism-cum-Whistle Blower Policy of the Company, which is available on the Company's website: <https://www.endurancegroup.com/investor-relations/>.

Responsibility 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 the Policy including the following:

- Proactively highlight if they have any relative(s) / friend(s) working with the Company's key stakeholders' including its vendor partners, customers, and contractors to avoid any conflict of interest.
- Do not offer, promise to offer, or receive any improper payments or benefits that are intended or perceived to obtain favours under any circumstances.
- Evaluate vendor partners, contractors, business partners objectively and based on ethical standards and merit.
- Do not maintain "off-book" accounts to conceal improper payments. All expenditures must be accurately accounted in the Company's books and records.
- All receipts and expenditures must be correctly and properly recorded in the Company's books of account and other records.
- Proactively disclose and escalate the information about any employee/ group of employees involved in corrupt practices by providing relevant evidence

Record Keeping

This Policy does not prohibit modest and pre-approved business hospitality, provided it aligns with industry best practices and regulatory guidelines. Company officials and Associates must declare and keep a written record of all hospitality or gifts or expenses incurred to third parties and the reason for such expenditure. Associates shall further ensure that all expense claims shall comply with the agreed terms and conditions. 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.

Training and Communication

Dissemination of this Policy for new joiners shall be carried out at the time of induction. The Policy will also be shared with all existing Associates. As part of the prevention, identification, and detection of corruption or bribery issues, training shall be conducted throughout the Company. Employees of the Company would be required to undergo training and certify their understanding and adherence to this Policy. 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 at periodic intervals. All third parties should be sent a copy of this Policy at the outset of the business relationship.

Implementation and Monitoring

The Human Resources Department has the 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 the Policy, and are given adequate and regular training on it. The Head of Human Resources will monitor the effectiveness and review the implementation of the Policy, regularly, considering its adequacy and usefulness. All Associates are responsible for adherence to this Policy and should ensure they use it to disclose any suspected wrongdoing.

The Management Committee of the Company has overall responsibility for ensuring that the Policy complies with legal and ethical obligations and all those under control of the Company. The Head of Human Resources shall periodically report to the Management Committee any concerns or complaints received under the Policy and action taken in response.

The Company will undertake a periodic bribery and corruption risk assessment across its business to understand the bribery and corruption risks and ensure that it has adequate internal control systems and procedures to ensure that it effectively addresses those risks. The risk assessment will be documented and reviewed annually.

Review and Amendments

This Policy will be reviewed at least once in two years by the Head of Human Resources in consultation with the management to carry out any amendments / modifications, as may be necessary.

The Company reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The Company shall inform the Associates of amendments / modifications carried out to this Policy and the Associates shall be bound by such amendments / modifications.
