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## ANJ TURNKEY PROJECTS PVT. LTD. – BUSINESS ETHICS POLICY

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## 1. Objective:

ANJ Turnkey Projects Pvt. Ltd.'s ("Company") business ethics policy is a guide to ethical decision making. We are committed to uncompromising integrity in all that the Company does and in the way in which our employees relate to each other and to people outside the Company. While we have our Company Code of Conduct, the standards in this policy further reflect the values which define ANJ Employees and the Company. The policy may be read along with the Company Code of Conduct for a fuller and complete view of the Company's Ethics' statement.

## 2. Scope

The following standards of conduct will be enforced at all organizational levels. Anyone who violates them will be subject to prompt disciplinary action, which may include dismissal for cause.

It is our policy to be good "Corporate Citizens". Employees and Directors of the Company are required to comply with all applicable laws, rules and regulations. Employees are also responsible for honoring and abiding by the contracts that we have entered into with other parties, including intellectual property licenses, confidentiality agreements, contracts with our customers and suppliers, and undertakings and other commitments we may have with any government authorities.

As a matter of Company policy, participation in the following is forbidden:

- (a) Offering bribes
- (b) Receiving bribes
- (c) Rigging bids

### Prohibited Conduct:

Engagement in the following activities is strictly forbidden:

- Offering or accepting bribes.
- Bid rigging or collusion.
- Any form of unethical or corrupt business practice.

## 3. Conflict of Interest

A conflict of interest exists where the personal interests or benefits of the employees conflict with the business interest or benefits of the Company. All employees have a responsibility to the Company, its stockholders and each other and though this does not prevent employees from engaging in personal transactions and investments, it requires them to avoid situations where a conflict of interest might occur or appear to occur.

An employee involved in any of the types of relationships or situations involving a 'Conflict of Interest' should immediately and fully disclose the relevant circumstances to his immediate

supervisor and/or compliance officer (“**Compliance Officer**”, as appointed by the Company from time to time) so as to determine whether a potential or actual conflict exists. If a potential or actual conflict is determined, the Company may take any corrective action deemed appropriate according to such circumstance. Failure to disclose facts shall constitute grounds for disciplinary action. Since it is impractical to list all possible situations of potential conflicts of interest, a few illustrative examples of potential conflicts of interest are mentioned below. However, if a proposed transaction or situation raises any questions or doubts, employees are required to consult the Compliance Officer.

## **A. Memberships on Corporate Boards or Advisory Committees**

If an employee is considering to accept an invitation to serve as a board member of an outside company, advisory board, committee or agency, he must first obtain appropriate approval from the Compliance Officer. The other company’s business must not be illegal, immoral or otherwise reflect negatively on the Company. Consent is not required for membership on the boards of charitable or community organizations, as long as such activity does not conflict or interfere with the person’s duties as an employee of the Company and does not reflect negatively on the Company. Further, such employees shall not make, participate in or influence decisions on behalf of the Company that relate to the Company’s relationship with the other company.

The employee’s position requires whole-time employment with the Company and the employee shall devote himself/herself exclusively to the business of the Company. The employee shall not take up any directorship or other work (part time or otherwise) or work in an advisory capacity, or be engaged, concerned or interested directly or indirectly (as per applicable laws) in any other trade or business during his/her employment with the Company. The employee shall not seek membership of any local or public bodies without first obtaining specific written permission from the Company.

The remuneration payable to the employee as stated in his/her Appointment Letter shall be deemed to include valuable consideration in respect of the non-competition covenant and undertaking given by the employee in his/her Appointment Letter and the employee will acknowledge and admit the adequacy and sufficiency of such consideration.

The employee will not, during or at any time after termination of his/her employment with this Company, either on his/ her own or on behalf of any other person, firm or company canvass, solicit or entice any of the Company’s customer or any other employee working in the Company.

## **B. Related Party Transactions**

The term ‘Relative’ includes spouse, children, parents, siblings, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships and in-laws. All employees should avoid conducting Company business with a relative or with a business in which a relative is

associated in any significant role. If such a related party transaction is unavoidable, the employee must fully disclose the nature of the related party transaction to the Company's Compliance Officer. If determined to be material to the Company by the Compliance Officer, the Company's Board of Directors must review and approve in writing in advance such related party transactions.

The most significant related party transactions, particularly those involving the Company's directors or executive officers, must be reviewed and approved in writing in advance by the Company's Board of Directors. The Company must report all such material related party transactions under applicable statutory regulations. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to his business.

In case of any question or clarifications, the employee shall contact the Compliance Officer.

## **C. Outside Activities, Employment & Business Ventures**

All employees share a serious responsibility for the Company's good public relations, especially at the community level. Their readiness to help with religious, charitable, educational and civic activities brings credit to the Company and is encouraged. Employees are prohibited from engaging in any activity which interferes with their performance or responsibilities to the Company or which is otherwise prejudicial to the Company or which is in conflict with his responsibilities. Employees are prohibited from accepting simultaneous employment with a Company vendor, customer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Further, employees shall disclose to the Company any interest that they have that may conflict with the business of the Company.

If any employee wishes to participate in an outside business venture, he must ensure that his engagement in such activity does not create a conflict of interest with the Company's business. Before engaging in an outside business venture, employees are required to check with their supervisor and the Human Resources Department even if they believe that there is no conflict of interest. Further, no employee shall use information obtained internally (by virtue of employment with the Company or his personal gain or to support an outside business venture.

## **D. Corporate Opportunities**

Employees, officers and directors shall not pursue opportunities which are discovered through the use of Company property, information or position for their own personal benefit unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board of Directors declines to pursue such opportunity.

## **E. Employment of Relatives**

The Company aims to prevent the conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/subordinate relationship. Employment of relatives in positions or assignments within the same department is discouraged by the Company. Further, employment of relatives in positions that have a financial or other dependence or influence (e.g., a supervisor/subordinate relationship) is prohibited by the Company. In case a prohibited relationship exists or develops between two employees, the employee in the senior position shall bring the matter to the attention of his immediate manager and the Compliance Officer. Wilful withholding of information regarding a prohibited relationship/reporting arrangement shall be subject to corrective action, up to and including termination.

## **F. Financial Conflicts of Interest**

Each of us has a responsibility to the Company, our stockholders and each other. Although this duty does not prevent us from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur. The Company is subject to scrutiny from many different individuals and organizations. We should always strive to avoid even the appearance of impropriety.

Employees shall not engage in any business, relationship or activity which might detrimentally conflict with the interest of his company. A conflict of interest, actual or potential, may arise where, directly or indirectly:

- an employee of the Company engages in business, relationship or activity with anyone who is party to a transaction with his or her company;
- an employee is in a position to derive a personal benefit or a benefit to any of his or her relatives by making or influencing decisions relating to any transaction;
- an independent judgment of the Company's best interest cannot be exercised.

The main areas of such actual or potential conflicts of interest would include the following:

- Financial interest of an employee of the Company or his/ her relatives, including the holding of an investment in the subscribed share capital of any company or a share in any firm which is an actual or potential competitor, customer, joint venture or other alliance partner of the Company. (The ownership of up to 1% of the subscribed share capital of publicly held company shall not ordinarily constitute a financial interest for this purpose).
- An employee of the Company conducting business on behalf of his or her company, or being in position to influence a decision with regard to his or her company's business with a supplier or customer of which his or her relative is a principal, officer or representative, resulting in a benefit to him/her or his/her relative.
- Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the Company, where such an individual



is in a position to influence the decision with regard to such benefits. Notwithstanding that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested employees should be made to the Company's management.

- It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee's immediate family, which would include parents, spouse and children, may have in a company or firm which is the client of or has other business dealings with his company.

Every employee who is required to make a disclosure as mentioned above shall do so, in writing, to his or her immediate superior, who shall forward the information along with comments to the Compliance Officer, who in turn will place it before the Board of Directors and, upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve/avoid the conflict.

If an employee fails to make a disclosure as required herein, and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the employee, the management would take a serious view of the matter and consider suitable disciplinary action against the employee. In case of any question or clarifications, the employee shall contact the Human Resources Department.

### **3. Use of Company Assets and Resources**

The Company's assets and resources are dedicated to achieving its business objectives. All employees are required to safeguard company assets and resources against loss, damage, theft or misuse, and should not use them for any unlawful or unethical purpose. Company equipment and assets are to be used for Company business purposes only. Employees may not use Company assets for personal use, nor may they allow any other person to use Company assets.

Employees who violate any aspect of this policy or who demonstrate poor judgment in the manner in which they use any Company asset may be subject to disciplinary action, up to and including termination of employment or business relationship at the Company's sole discretion. Employees who have any questions regarding this policy should bring them to the attention of the Human Resource Department.

#### **A. Information Systems Security Computer & Other Equipment**

It is the Company's practice to provide state-of-the-art equipment and electronic information systems for employees as tools to assist in accomplishing their jobs. It is imperative that employees recognize this and utilise these tools for work related purposes only. The equipment and electronic information systems, including but not limited to telephones, copy and facsimile machines, Company-owned computers, email, voicemail, video-conferencing systems, as well as Internet and Intranet access, are not intended to be used for personal reasons, particularly

during business hours, other than minimal incidental personal use in compliance with Company policies. Inappropriate use of any of the Company's equipment or electronic information systems may result in disciplinary action. To the extent permitted by local law, the Company has the right to access any and all equipment, systems, and communications used by employees at any time, for any reason, with or without notice to the employee.

## **Software**

Software purchased and licensed for personal use shall not be installed on the Company computers. The Company may, at any time, conduct an audit of computers for installed software and related printed material that is not included on a then-current inventory of Company authorised software.

## **Electronic Usage**

Creation or transmission of any data that may be construed to violate the Company's No Harassment at Workplace Policy or Equal Opportunity Policy is strictly prohibited.

Employees shall not violate any copyright, patent or other intellectual property law, including restricted software laws. Accordingly, unless permission has been expressly and officially provided, employees may not transfer or download any data (including but not limited to email, files, documents, graphic files, news groups messages, bulletin board messages, web pages, applications software, operating system software, or any other intellectual property) protected by copyright or patent law.

As it is impossible to identify every rule applicable to the use of electronic communications devices, employees are encouraged to use sound judgment whenever using any feature of the Company's communications systems. In regard to electronic communication devices, the Company may monitor and record use of Company's equipment and services by any employee at any time. However, the Company does not guarantee any right to privacy even on personal emails routed through the Company's IT systems and networks. Employees must be aware of any compliance with password controls, non-sharing of password information and periodic password changes to prevent unauthorised access.

## **B. Confidentiality of Company Information**

The Company's confidential information is a valuable asset. All employees are obligated to keep confidential all trade secrets, intellectual property or other proprietary information of the Company. Confidential information includes but is not limited to, all letters or any other information concerning transactions or correspondence with clients, client lists, payroll or personnel records of past or present employees of the Company, financial records of the Company, all records pertaining to purchases from vendors, correspondence and agreements with third parties, including clients, vendors, and documents concerning operating procedures



of the Company. The employee's performance of his/her duties for the Company does not and will not breach any obligation wherein the employee has to keep in confidence any proprietary information; knowledge or data acquired by the employee in confidence or in trust prior to employment by the Company; and the employee will not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any previous employers or others.

During and after employment with the Company, all information of confidential and proprietary nature may not be shared with non-employees of the Company and may only be shared with Company employees on a need to know basis. If any employee violates this policy, they will be subject to legal and/or disciplinary action which may include immediate termination of employment with the Company or any other action or remedy as available under the provisions of law.

The unauthorised release of confidential information can cause the Company to lose critical competitive advantage and embarrass relationship with customers. All such confidential information must be accessed, stored and transmitted in a manner consistent with the Company's policies and procedures. Employees shall ensure that they disclose confidential information only to those persons who are authorised to receive such information and too only on need-to-know basis. Employees are required to strictly adhere to the confidentiality obligations outlined in the Appointment Letter.

### **C. Use of Company Funds**

Each employee is personally responsible for the Company's funds over which he or she exercises control. Employees shall use the Company's fund only for business purposes and not for any personal purpose. Employees are expected to take reasonable steps to ensure that the Company receives good value for the funds spent. Employees must maintain accurate and timely records of all expenses incurred.

Expense reports must be accurate and submitted in a timely manner.

### **D. Reimbursement of Expenses (travel, entertainment etc.)**

It is the policy of the Company to reimburse its employees for reasonable expenses incurred as a result of authorised travel on company business. Employees are expected to exercise care and good judgment in incurring business expenses and when traveling on company business to live comfortably but not extravagantly. The nature and purpose of travel expenses must conform to standards of conduct expected of all employees.

Expenses should be detailed on the Company expense report form and submitted to respective supervisor for approval and then to Finance & Accounts Department for payment. For specific information and details regarding the Company's policy.

Personal expenses shall not be reimbursed by the Company. Further, expenses incurred at any establishment which would reflect negatively on the Company's image will not be reimbursed.

As a representative of the Company, employees should also be aware that certain venues are not appropriate for business entertainment or meeting with professional or business associates because of the nature of the entertainment or atmosphere. These venues are not acceptable even if expenses incurred are not submitted to the Company for reimbursement.

## **E. Theft & Fraud**

Honesty and integrity form the basis of the Company's stance against theft and fraud. When employees commit theft and fraud against the company, everyone with a vested interest in the Company is affected. The Company does not tolerate fraud of any kind and will investigate and initiate appropriate disciplinary action up to prosecution of offenders. Fraud is intentional deception or illegal, unethical, dishonest or unfair conduct that could result in gain, profit or advantage to an employee, or harm or loss to another person or entity.

All employees are required to report suspected theft or fraudulent acts within the Company to the Compliance Officer. No employee who makes good-faith reports of suspected theft or fraud will be subjected to reprisal, or damage to their career, reputation or employment with the Company.

## **5. Public & Media Relations**

Mismanaged media and business contacts may result in confusing messages or incorrect information, with possible legal implications. As the Company's profile grows and extends within the community, Employees may attract attention or may be contacted by representatives of media outlets (eg: TV or Press) or from other companies or the general public for comment on a variety of issues. This may be related to past, present or prospective clients, projects, corporate initiatives or other sensitive matters.

In all such cases of inquiries or calls from the press and other media, employees shall contact Human Resources Department before making any comment or responding to the inquiries. All inquiries or calls from any media houses should be referred to the Compliance Officer/ any other authorised person appointed by the Compliance Officer or the Company.

## **6. Fair Dealing**

All employees must act honestly and fairly in their dealings with customers, suppliers, competitors, and fellow employees. The Company expects professionalism, respect, and integrity in every transaction and interaction.

## **7. Stakeholder Relationships**

### **7.1 Customers**

We must earn customer trust through honest practices, competitive pricing, service excellence, and fulfilment of contractual obligations. Deceptive practices are not tolerated.

### **7.2 Suppliers**

Procurement decisions must be based solely on quality, value, service, and price. Employees must refrain from accepting any form of personal benefit that may influence their judgment or compromise objectivity.

### **7.3 Competitors**

ANJ Group competes fairly and legally in the marketplace, focusing on superior quality, innovation, and service. Employees must not engage in disparagement, false claims, or anti-competitive conduct.

### **7.4 Employees**

Every employee is a valued member of the ANJ Group. We are committed to fostering a respectful, inclusive, and discrimination-free work environment that supports individual growth and dignity.

## **8. Books, Records & Internal Controls**

We maintain a robust system of internal accounting controls to ensure that all books, records, and financial reporting are accurate, complete, and compliant with applicable standards.

Employees must:

- Accurately record all transactions.
- Never falsify or misrepresent data.
- Cooperate fully with internal and external audits.

## **9. Reporting Violations**

Employees are encouraged to report any breach of this Policy, including violations of internal controls or ethical misconduct. Reports can be made to:

- Their immediate line manager
- The Human Resources Department
- The Company's designated Ethics Committee (if applicable)

All reports will be treated with strict confidentiality and without retaliation.

## **10. Annual Review & Acknowledgement**

All employees are required to review this Business Ethics Policy annually. A formal acknowledgment of understanding and compliance must be submitted each year.

Any questions or concerns should be directed to the HR Department or respective reporting manager for clarification.