

ANTI CORRUPTION POLICY-PRIME FOCUS TECHNOLOGIES PRIVATE LIMITED

1. Objective

It is the Company's intention to ensure that all Company Personnel comply fully with the Anti-corruption laws. The policy encompasses deterrence and detection of fraud, bribery and all other corrupt business practices. It is Prime Focus Technologies Private Limited's (hereinafter referred as "PFT") policy to conduct all of its business activities with honesty, integrity and the highest possible ethical standards and enforce ethical business practices, wherever it operates throughout the world.

2. Scope and applicability

This Anti-bribery and Anti-corruption Policy (this "Policy") applies to all individuals working for PFT at all levels and grades, including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, or any other person associated with PFT.

In this Policy, "Third Party(ies)" means any individual or organization, who/which come into contact with PFT in the ordinary course of its business or transact with PFT and includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and other private and public bodies (including their advisers, representatives and officials, etc.).

3. Policy details

A bribe is an inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also a separate offence to bribe a government/public official. "Government/public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

A bribe may be anything of value and not just money - gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function and can pass directly or through a third party. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.

3. A. Examples of bribery:

- i. Offering a bribe for business gains**
- ii. Receiving a bribe for business/personal gains**
- iii. Bribing a government official**

4. Gifts and hospitality

Employees or members of their immediate families (spouse, mother, father, son, daughter, brother, sister or any of these step or in-law relationships, whether established by blood or marriage) should not provide, solicit or accept cash or its equivalent, entertainment, favors, gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with PFT. Loans from any persons or companies having or seeking business with PFT, except recognized financial institutions, corporate banks should not be accepted and such loans can be availed provided they are duly approved by the Board of Directors. All relationships with those whom PFT deals with should be cordial, but must be on an arm's length basis. Nothing should be accepted, nor should the employee have any outside involvement, that could impair, or give the appearance of impairing, an employee's ability to perform his/her duties or to exercise business judgment in a fair, just and unbiased manner.

This Policy does not prohibit nominal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, (given and received), to or from Third Parties. However, the key determining factor for appropriateness of the gift or hospitality and/or its value would be based on facts and circumstances under which such gift or hospitality is provided and received.

The practice of giving gifts and hospitality is recognized as an established and important part of doing business. However, it is prohibited when they are used as bribes.

To avoid committing a bribery offence, the gift or hospitality must be:

- a. Reasonable and justifiable in all the circumstances
- b. Intended to improve the image/brand value of the Company, better positioning of its products and services or establish cordial relations

The giving or receiving gifts or hospitality is acceptable under this Policy if all the following requirements are met:

- a. It is not made with the intention of influencing a Third Party to obtain/retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favors/benefits or for any other corrupt purpose
- b. It complies with local laws and customs
- c. It does not include cash or a cash equivalent (such as gift certificates or vouchers)
- d. It is appropriate in terms of value and custom in the given circumstances.
- e. Taking into account the reason for the gift or hospitality, it is of an appropriate type and given at an appropriate time

- f. It is given openly, not secretly and in a manner that avoids the appearance of impropriety

Examples of Token Gifts: Corporate calendar, pens, mugs, books, T-shirts, wine bottles, bouquet of flowers or a pack of sweets or dry fruits.

5. What is not acceptable?

It is not acceptable for any employee of PFT (or someone on his/her behalf) to:

- a. Accept an offer of a gift of any size from any Third Party which is seen as a business favour
- b. Give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to “facilitate” or expedite a routine procedure
- c. Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy
- d. Engage in any activity that might lead to a breach of trust under this Policy

The points stated above are illustrative in nature and in no way intend to limit the applicability of this Policy.

6. Willful blindness

If an employee willfully ignores or turns a blind eye to any evidence of corruption or bribery within his/her department and/or around him/her, it will also be taken against the employee. Although the employee may not have directly participated in or may not have directly benefited from the corruption or bribery concerned, the willful blindness to the same can, depending upon the circumstances, carry the same disciplinary action as an intentional act.

7. A. Guidance on how to avoid making Facilitation Payments

Corrupt government officials demanding payments to perform routine government actions may often put people acting on behalf of PFT in very difficult positions. Therefore, there is no easy solution to the problem. However, the following steps may help:

1. Insist on official receipts for any payments you make
2. Report suspicions, concerns, queries and demands for Facilitation Payments to the higher ups and to local enforcement authorities on such demand for payments

8. Blackmail/ extortions

We remain committed to our policy of not making Facilitation Payments. The only limited exception to this is in circumstances where you or the Third Parties are left with no alternative but to make payments in order to protect against loss of life, limb or liberty. In such circumstances, you make the payment and it is your immediate responsibility to contact your Reporting Manager as soon as possible after the event, so that the incident can be properly recorded, reviewed and accounted for with the approval of the higher authorities.

9. Charitable donations

As part of its corporate citizenship activities, PFT may support local charities or provide sponsorship, for example, to sporting or cultural events. PFT will permit only charitable donations that are legal and ethical under local laws and practices and also within the corporate governance framework of the organization.

10. Political activities

PFT and the group is politically neutral, advocates government policies on sustainability and does not contribute financial or donations in-kind to political parties, politicians and related institutions in any of the countries.

We do not make contributions to political parties, political party officials or candidates for political office.

Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organization or public official for any unlawful or unauthorized purpose is prohibited. You should not make any political contribution on behalf of PFT, use any PFT resources to assist a candidate or elected official in any campaign or coerce or direct another employee to vote a certain way. You should never attempt to offer any incentives to public officials in the hopes of influencing the decision of that individual.

11. Business relationships

PFT expects all Third Parties doing business with PFT to cooperate in its endeavor to mitigate issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy. PFT requires all Third Parties to cooperate and ensure compliance with these standards, to continue the business relationship.

In order to maintain the highest standards of integrity, with respect to any dealings with a Third Party, you must ensure that:

- a) Employees and associates shall conduct due diligence enquiries to review the integrity records of the other Party before entering a commercial relationship with them

- b) Employees and associates shall document the engagement process and the final approval of the selection of any other Party
- c) Employees and associates shall provide appropriate information on this Policy to any third Party engaged in business relationship with PFT
- d) Employees and associates shall ensure that before entering into any business transaction or relationship, each third Party is briefed on this Policy and are committed to abide by it

In the event of any doubt on the integrity of a Third Party, it is the employee's responsibility to contact his/her Manager as soon as possible.

12. What we expect from an Employee

Employees, are the pillars of this organization and are behind each PFT success story. Every employee must ensure that he/she shall read, understand and comply with this Policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for PFT or under PFT's control. Employees are required to avoid any activity that might lead to or suggest a breach of this Policy.

Employees must notify his/her Manager as soon as possible if you believe or suspect that a breach of or conflict with this Policy has occurred or may occur in the future.

Any employee who breaches this Policy will face disciplinary action, which may result in dismissal. The Company reserves its right to terminate its contractual relationship with an employee if he/she breach this Policy. Any breach of this Policy could also result in imposition of large fines/imprisonment on the individual as per the law of the land.

13. Record-keeping

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

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 will be kept "off-book" to facilitate or conceal improper payments and the same is ensured through effective monitoring and auditing mechanisms in place.

Employees must follow all the procedures laid out in other policies which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other Third Parties.

14. Governing legislations

All national laws relating to bribery and corruption, especially such laws that are in place in jurisdictions where PFT has its office(s) or carries out its work, are of importance to the Company.

15. How to raise a concern

Every person, to whom this policy applies too, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If he/she is unsure whether a particular act constitutes bribery or corruption or if he/she has any other queries, these should be raised with their respective Manager.

16. Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrong-doing, are sometimes worried about possible repercussions. We encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If any employee believes that he/she has suffered any such treatment, he/she should inform your Manager immediately.

17. Who is responsible for the Policy?

Managers at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy, undertake training on how to implement and adhere to it and also monitor compliance of it.

18. Waiver and amendment of the policy

We are committed to continuously reviewing and updating our policies and procedures based on the learning. This is so even when PFT enters new market/sector/country which may pose a risk under this Policy 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. Therefore, this document is subject to modification. Any amendment or waiver of any provision of this Policy must be approved in writing by the Company's Board of Directors. The Policy will be reviewed and revised from time to time which requires cooperation from all concerned.