

Anti-Bribery, Corruption & Whistle Blower Policy

“Inductus takes a zero-tolerance approach to bribery and corruption and we are committed to conducting our business in an honest and ethical manner. We have adopted this policy to communicate this message and to assist those working for us to uphold it.”

Introduction:

At Inductus, we appreciate the importance of ethical behaviour to our relations with stakeholders and we are proud of our high ethical standards, but we cannot be complacent about the threat of bribery and corruption in our business. Our first business principle deals with ‘integrity in corporate conduct’ which commits us to implement anti-corruption policies and procedures.

Our second business principle ‘ensuring openness and transparency’ commits us never to engage in bribery, any form of unethical inducement or payment including facilitation payments and ‘kickbacks or bribes’. This policy is part of those commitments.

This policy sets out the responsibilities of Inductus in preventing bribery and corruption and how we will implement ‘adequate procedures’ to do so.

Definition:

For the purposes of this policy, 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, or to induce or reward improper conduct.

Bribery and corruption – whether involving government officials, or commercial entities, including joint ventures – can be direct or indirect through third parties like agents, brokers and joint venture partners. It also includes facilitation payments.

Scope:

Inductus is required to put procedures in place to prevent bribery by any individual or organisation that performs services for or on behalf of Inductus. Consequently, this policy applies to every employee, contractor, director and officer in Inductus and all its associates.

Contractors, consultants or suppliers who are our agents or who are working on our behalf or in our name, through outsourcing of services, processes or any business activity, will be required to act consistently with this policy when acting on our behalf.

Independent contractors, consultants or suppliers will be made aware of this policy as it applies to our people in their dealings with them. Inductus also understands its responsibility to encourage adopting a similar policy, and adequate procedures, to prevent bribery.

Policy:

Inductus does not tolerate any form of bribery or corruption.

We must not offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment or to gain any business advantage. We must follow the anti-bribery and corruption laws to which we are subject to.

We are liable to disciplinary action, dismissal, legal proceedings and possibly imprisonment if we are involved in bribery and corruption.

We must ensure people who work for and with our understanding bribery and corruption is unacceptable.

Adequate procedures:

Anti-bribery and corruption is a business priority. Inductus shall regularly and systematically identify bribery and corruption risks in its business and implement adequate risk-based procedures aimed at preventing bribery and corruption occurring including:

Communication – We will communicate this policy and relevant guidance to employees across the company, through our established internal communication channels. We will also communicate this policy to our suppliers, contractors and business partners and wider stakeholders.

Training – We will ensure that those within the scope of the policy receive training appropriate to their activities and the associated risks.

- *Books and records – We will maintain adequate books and records which properly and fairly document all financial transactions. We will maintain written evidence to record compliance with this policy.*
- *Audit – Our internal control systems will be subject to regular internal and independent audit to provide assurance that they are effective in countering bribery and corruption.*
- *Mergers and acquisitions – Through due diligence we will prevent the acquisition of bribery and corruption related liabilities.*
- *Business relationships – We will ensure that our business partners –including contractors, suppliers, agents, brokers and joint venture partners –are fit to do business with.*
- *Supply chain – We will address bribery and corruption risk in our supply chain including by ensuring that payments made for goods and services are reasonable.*
- *Conflicts of interest – Gifts and hospitality – We will address conflicts of interest and the risks created by gifts and hospitality through the implementation of our internal policies.*
- *Government officials – We will implement procedures applicable to our (or our agents’, or those suppliers in our supply chains’) dealings with government officials, political parties and related persons or organisations.*

Responsibilities:

The Managing Director with primary accountability for our anti-bribery and corruption efforts and shall report the results of adherence to this policy at least annually to the Inductus Board of Directors.

Business unit Managing Directors are accountable for implementing this policy within their business units.

Whistle blower - Reporting actual or potential violations and seeking guidance:

We must report actual, potential or suspected corruption in Inductus or by any individual or organization with whom Inductus does business. Failure to do so may result in liability for Inductus.

We must report any request for an improper payment, or any indication that a person might be making corrupt payments or that a person has an intention or plan to violate this policy. Furthermore, every employee of Inductus shall promptly report to the management any actual or possible violation of the

Code or an event he becomes aware of that could affect the business or reputation of his or any other Company.

We have a similar obligation to report any information or knowledge of any hidden fund or asset, of any false or artificial entry in Inductus's books and records, or any payment that circumvents Inductus's internal financial processes.

If any instance of bribery or corruption is identified, an investigation will take place under the guidance of the Managing Director or independent third party, who will be specifically assigned for this.

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CEO & Managing Director
Inductus Limited