



SWAN CORP LIMITED

[formerly Swan Energy Limited]

(hereinafter referred to as 'the Company')

Anti-Bribery and Anti-Corruption (ABAC) Policy

1. Purpose

- 1.1. This policy emphasizes the Company's zero tolerance approach to bribery and corruption. It establishes the principles with respect to applicable Anti-Bribery and Anti-Corruption laws.
- 1.2. The policy provides information and guidance on how to recognize and deal with bribery and corruption issues.
- 1.3. It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

2. Governance

- 2.1. Managing Director shall undertake periodic review and update this policy to reflect applicable law(s) and /or latest notifications released by the regulating authorities from time to time.
- 2.2. Any changes to this Policy shall be tracked and documented for future reference and all changes shall be performed by the Managing Director only after prior approval of the Board of Directors.
- 2.3. Managing Director shall monitor the effectiveness and review the implementation of the compliance principles set forth in this Policy, regularly considering its suitability, adequacy and effectiveness.
- 2.4. Associates are responsible for the successful implementation of the principles set forth in this policy and should ensure they use it to disclose any suspected concern or wrongdoing.
- 2.5. Any violation of this policy may have significant consequences, including potential prosecution, fines and other penalties for improper conduct, as well as imprisonment and/or disciplinary action up to and including termination of the concerned.

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3. Scope and applicability

The principles set forth in this policy are applicable to all Associates and Business Partners across the Company Entities. It is therefore, the responsibility of all Associates and Business Partners to follow and adhere to all elements described in the Policy.

4. Policy Framework

4.1. Bribe, Facilitation Payments or Kickbacks

4.1.1. The Company prohibits all forms of bribery and corruption whether involving, but not limited to, Government Official or a private sector person or company and whether directly or indirectly.

4.1.2. The Company conducts its business lawfully and ethically and expects everyone associated with it to conduct its business with integrity regardless of the existence of any local customs or traditions that may question integrity.

4.1.3. No Associate shall ever:

- Directly or indirectly offer or pay, or authorize an offer or payment, of money or anything of value to a government official, or any other person or entity (including in the private sector), which is:
 - Intended to influence the judgment of the recipient in exercising his or her job responsibilities, or
 - Intended to secure preferential treatment or an improper advantage for the Company, or
 - Intended as gratification for the recipient having made a decision or acted in a way that benefited the Company.
- Directly or indirectly request or accept any money or item of value, which is:
 - Intended to influence the judgment or conduct of an Associate in his or her job responsibilities, or
 - Intended as gratification for a decision or act in a way that benefits the person or entity giving the item of value.

4.1.4. The Company (or any of its Associates) does not make or accept, Facilitation Payments or Kickbacks of any kind. All Associates must avoid

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any activity that may lead to, or suggest that a Facilitation Payment or Kickback will be made or accepted by the Company.

- 4.1.5. If any Associate is asked to make a payment on behalf of the Company, he/she should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. Associate should always ask for a receipt that details the reason for the payment. In case of any suspicion, concern or query regarding a payment, raise these with the Managing Director without delay or hesitation.
- 4.1.6. Any “red flags” or potential “red flags” observed by any Associate should be notified to the Managing Director as soon as possible. This should cover both actual or suspected conflict with the compliance principles, set forth in this policy.

4.2. Gifts, Hospitality and Entertainment

- 4.2.1. The Company acknowledges that exchange of nominal gifts and sharing of entertainment is customary in many parts of the world during national, cultural and religious occasions.
- 4.2.2. The giving or receipt of gifts by Associates is not prohibited, if following requirements are met:
 - a) No quid pro quo – There must always be a legitimate business purpose to support gifts related expenses. Customary gifts, meals, entertainment, travel or lodging may never be given or received in return for a favor/ favorable treatment or to refrain from doing something disadvantaging the Company.
 - b) It complies with all applicable Anti-bribery and Anti-corruption laws;
 - c) It is given under the brand name of the Company, and not in the name of any Associate;
 - d) It does not include cash or a cash equivalent (such as gift certificates or vouchers);
 - e) Considering, the reason and nature of the gift, it is of an appropriate type and value and given at an appropriate time;
 - f) It is given openly, not secretly; and
 - g) Gifts should not be offered to, or accepted from, Government Officials or representatives, or politicians or political parties without seeking an opinion of the Managing Director.

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- 4.2.3. The test to be applied is whether in all the circumstances the gifts, hospitality and entertainment is modest, desirable, reasonable, and not viewed as lavish regardless of actual monetary value and justifiable.
- 4.2.4. Associates cannot accept any gifts in cash or kind, except owing to the customary or religious practices followed by any third party. Associates need to exercise professional judgment in identifying inappropriate, frequent or material gifts and entertainment and shall avoid the same to maintain integrity and independence.
- 4.2.5. This policy does not intend to prohibit normal and appropriate hospitality (offered and received) to or from third parties, only if Associates or personnel of the third party organization offering the hospitality are in attendance. Hospitality limited to meals, drinks and other such sustenance may be offered without prior approval if it is reasonable and justifiable in all the circumstances, taking into account reason and nature, appropriate type, value, given at an appropriate time and not made with the intention of influencing a third party to obtain or 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 or benefits.
- 4.2.6. We recognize that in relation to gifts and hospitality referred to above, what is considered acceptable will vary from country to country and from region to region and what may be normal and acceptable in one country/region may not be in another. In countries where there are specific limits of monetary value prescribed under local law or policies defined, Associates should obtain prior approval from the business finance head and the business unit head. In countries where there are no specific limits of monetary value prescribed under local law or policies defined, Associates should obtain prior approval from the business finance head, the business unit head and the Managing Director.
- 4.2.7. In case any the Company Associate receives or offers a hospitality or gift, it should be declared via a written record for review by the Managing Director.

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4.3. Donations

The Company may make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without seeking the prior opinion of the Managing Director. Associates may, in their personal capacity, make donations that are legal and ethical under local laws and practices. It is recommended that all such donations or contributions are documented with a receipt.

4.4. Business Partners

4.4.1. We understand that various applicable anti-corruption and antibribery laws make the Company Entities responsible for the acts of our associates and others acting on our behalf. Therefore, no associates, acting on behalf of the Company may engage in any act that could be construed as bribery or corruption – whether using the Company funds or their own personal funds or whether acting directly or through a middleman. The Company expects all those acting on our behalf to abide by our standards of ethics and integrity and, where necessary and appropriate, to follow our procedures.

4.4.2. While engaging with associates, it should be ensured that they comply with the Company's Anti-Bribery and Anti-Corruption Policy.

4.4.3. If anyone becomes aware that any associate is engaged in bribery or corruption, that person / entity should immediately report his/her concern following the procedure set out in our "Whistle-Blower Policy".

5. Books, Records and Internal Controls

5.1. The Company is required to keep accurate books and records and to maintain internal controls to prevent and detect potential violations of our policies or of applicable laws. Internal controls are processes that monitor compliance with the company's policies. The Company has appropriate controls to ensure that diligence is conducted, transactions properly approved, documentation received to support expenses, and interactions handled as required

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by our policies. The Company shall also use proactive reviews, audits and internal investigations to further monitor compliance and to identify any potential areas to enhance.

- 5.2. All Associates must ensure that all payments and transactions of the Company Entities, regardless of value, are recorded accurately with appropriate documentation.
- 5.3. Always err on the side of including more information about a transaction or an expense, rather than less. The goal is to ensure that the Company Entities' books, records and accounts accurately and fairly reflect our transactions in reasonable detail. Transparency and completeness in our records help demonstrate our compliance with this policy and with applicable laws and regulations.
- 5.4. If any Associate realizes that he/she mistakenly failed to provide complete information about a transaction or expense, he/she must escalate it to his/her Supervisor immediately. Trying to hide this mistake or falsifying of records should be avoided by Associates. It is best to be open and honest about the issue and work transparently with a Supervisor in trying to correct it properly in the Company's books and records. If an Associate becomes aware that Company's books and records do not accurately reflect a transaction or expense, Associate must report this issue immediately.
- 5.5. Records and documents generated in connection with the principles set forth in this policy, including, but not limited to, any diligence files and contracting documents, must be maintained and stored for the period specified in the Data retention policy.

6. Raising a concern and Protection

- 6.1. All the Company Associates are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with the Managing Director. Concerns should be reported by following the procedure set out in "Whistle-Blower" policy.

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- 6.2. An Associate who refuses to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Company aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.
- 6.3. The Company Entities will ensure that no one will suffer any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If any Associate believes that he or she has suffered any such treatment, he or she should inform the Managing Director immediately. If the matter is not remedied then Associate should raise it formally to the Managing Director and or Human Resource Head.

7. Exception(s)

All exceptions to this policy must be approved by Managing Director.

8. Glossary

Associates: Associates stands as a collective term for all individuals working at all the levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, volunteers, service providers, seconded staff, casual workers and agency staff, agents, or any other person associated with the Company Entities or their Associates, wherever located.

Business Partner: Business Partner is a collective term used for Consultants, vendors, contractors, agents, intermediaries, API manufacturers etc. and Associates of such third parties with whom the Company Entities enters into contract(s).

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The Company Entities: The Company Entities stands as a collective term for the Company and all its subsidiaries across the globe.

Bribery: "Bribery" means the offering, promising, giving, receiving, soliciting or accepting of a financial or other advantage, or any other thing of value, with the intention of influencing or rewarding the behavior of a person in a position of trust to perform a public, commercial or legal function to obtain or retain a commercial advantage. Bribery includes any attempt to do any of the foregoing as well. Bribes are payments made in the form of money or anything else of value in return for a business favor or advantage.

Government Officials: Government Official means any of the following:

- i. Official (elected, appointed, or career) or Associate of a federal, national, state, provincial, local, or municipal government (or federal) or any department, agency, or subdivision thereof;
- ii. Officer or Associate of a federal-owned or controlled enterprise or an organization;
- iii. Individual acting for or representing federal or any of the Organisations referred to above, even if he/she may not be an Associate of such federal or organization;
- iv. Individual who is considered to be a Government Official under applicable local law.
- v. Candidate for political office;
- vi. Official of a political party; and
- vii. Family member of any of the Government Officials described in this definition.

Facilitation Payments: Facilitation payments are unofficial payments made to secure or expedite a routine government action by a government official.

Kickbacks: Kickbacks are typically payments made in return for a business favors or advantage.

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