



## **CREDITACCESS GRAMEEN LIMITED**

### **ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

### Revision History

Version	Author	Description of Changes	Release Date
1	Chief Compliance Officer	First version	August 11, 2021
2	Chief Compliance Officer	Under the definition of corruption, in addition to "Bribery" below practices have also been included – <b>fraud, extortion, collusion, and money laundering</b>	March 23, 2022
2	Head – Investor Relations	Re-adoption	April 01, 2024
3	Chief Compliance Officer	Addition of 'Sextortion' under 'bribery' and quantifying the value of modest gift	May 16, 2025

### Version Control

Version	Author	Reviewed by	Approved by
1	Chief Compliance Officer	MD & CEO	Board of Directors
2	Chief Compliance Officer	MD & CEO	Board of Directors
2	Head – Investor Relations	Managing Director	Board of Directors
3	Chief Compliance Officer	MD / CEO	May 16, 2025

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## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

### 1. Policy Statement and Purpose

- a. CreditAccess Grameen Limited, ("**Company**"), is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates, and to implementing and enforcing effective systems to counter bribery. This includes compliance with all laws, prohibiting improper payments, gifts or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers. Our Company is equally committed to the prevention, deterrence and detection of bribery and other corrupt business practices.
- b. Bribery and corruption can take many forms including cash or gifts to an individual or family members or associates, inflated commissions, fake consultancy agreements, unauthorized rebates, non-monetary favours and false political or charitable donations. These actions may be undertaken directly or through a third party. It is illegal and immoral to, directly or indirectly, offer or receive a bribe.
- c. The purpose of this Anti-Bribery & Anti-Corruption Policy ("**Policy**") is to ensure that the Company sets up adequate procedures in order to prevent the Company's involvement in any activity relating to bribery, facilitation payments, or corruption, even where the involvement may be unintentional. It requires employees, directors, officers of the Company and third parties subject to this Policy to recognize questionable transactions, behaviour or conduct, and to take steps to record, comply and follow procedures set in place to deal with such behaviour or conduct.
- d. Below are indicative questionable transactions or situations that all Employees (as defined below) should be careful:
  - i. A contract requires the use of a third-party consultant where the third party's principal or owner is a government official.
  - ii. The business lacks qualifications or resources i.e., the potential business partner does not appear capable of performing the services being offered.
  - iii. Any potential partner who provides guarantees of success or claims to have the ability to obtain licenses or other government approval without providing a description of a legitimate manner by which those goals will be accomplished.
  - iv. Transactions involving unusual payment patterns or financial arrangements. Accordingly, a request to pay unusually high commissions is a warning sign of possible corruption. A request to deposit commissions in multiple bank accounts, perhaps in offshore banks, also justifies additional scrutiny.
  - v. A potential counterparty who refuses to accept anti-bribery and anti-money laundering clause in the proposed contract.
  - vi. Based on pre-acquisition / counterparty due diligence, it becomes apparent that the potential counterparty has a reputation for offering bribes or violating other laws or indulging in unusual, structured transactions.
  - vii. Inflated payouts to, or questionable role in the project of potential counterparty or its affiliate.
  - viii. A proposed counterparty resists or fails to provide details of parentage or has undisclosed

principals, associates or subcontractors with whom it splits fees.

- ix. A proposed counterparty refuses access to its books and records where requested under the proposed contract.

e. Anti-Bribery & Anti- Corruption Standards:

The Company has adopted a “Zero-Tolerance” approach to bribery and corruption. Therefore, the Company, its Employees and any persons associated and engaged with Company shall not:

- i. Indulge in act or conduct that constitute bribery / corruption in relation to dealing with customers, prospective customers, vendors, insurance agents, insurance intermediary and any entities having existing or future business relationship with the Company.
- ii. Offer, promise, give, request or agree to give a ‘undue advantage’ in any form, directly or indirectly to any person, public official or person associated with public official with the expectation or hope that business advantage will be given or received or to reward a business advantage already given to facilitate or expedite a routine procedure.
- iii. Accept or solicit any payment, advantage, gratification, gift or hospitality from a customer, prospective customers, vendors, insurance agents, insurance intermediary and any entities having existing or future business relationship with the Company that employee knows, with the expectation to obtain a business advantage from him/her.
- iv. Threaten or retaliate against another employee who has refused to indulge in acts or conduct that constitutes bribery / corruption or who has adopted Whistle Blower mechanism of the Company to raise a concern.
- v. Make any donations, charitable contributions, sponsorships to a public office or a public official as a subterfuge for bribery in order to influence to obtain or retain business or an advantage for the benefit of the Company.
- vi. Involve or support any unethical HR practise often deemed to be something of value and therefore giving, offering, promising in order to obtain or retain undue advantage in relation to offering employment, promotion, transfers and posting etc.
- vii. offer, promise, solicit, demand, give or accept any kind of facilitation payments to or from any third party in relation to the company

f. The guidelines in this Policy supplement the following and should be read in conjunction with:

- i. Policy on Anti-Sexual Harassment.
- ii. Whistleblower Policy.
- iii. Guidelines on Fair Practices Code for NBFC-MFIs and Ombudsman for NBFC.
- iv. Code of Conduct for employees of CA GRAMEEN.
- v. Such other Policies, directions issued by the Company from time to time.

## 2. Scope and Applicability

- a. This Policy is applicable to all individuals working at all levels and grades, including directors, senior management, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with the Company and such other persons, including those acting on behalf of our Company, as designated by the Chief Compliance Officer (as defined below) from time to time (all of the aforesaid being collectively referred to as

"Employees").

- b. Whenever faced with a doubt on the applicability of this Policy, or if an act could be perceived to be a breach of this Policy, please consult the Chief Compliance Officer.

### 3. Chief Compliance Officer

- a. The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the Chief Compliance Officer to ensure compliance with the provisions of this Policy ("**Chief Compliance Officer**") and the same shall be notified to all the Employees. Mr. M. J. Mahadev Prakash, Company Secretary & Chief Compliance Officer has been designated as the Chief Compliance Officer. All reports, complaints, doubts or concerns in relation to this Policy shall be raised by the Employees to the Chief Compliance Officer. Every query or concern raised by any Employees in relation to any suspected violation of this Policy shall be investigated by the Chief Compliance Officer.
- b. Any action required to be undertaken under this Policy shall be taken by the Chief Compliance Officer in accordance with this Policy. The Chief Compliance Officer shall have a functional reporting to the Managing Director and aggravated cases of breach of this Policy shall be reported to the Managing Director / Board of Directors ("**Board**").
- c. The Chief Compliance Officer shall maintain a Register for Gifts, Entertainment or Corporate Hospitality, in which all Gifts offered by the Company will be recorded and maintained.

### 4. Definitions

#### 1. Bribery

Bribery includes the offer, promise, giving, demand or acceptance of an undue advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes often involve payments (or promises of payments) but may also include anything of value - providing lavish/inappropriate gifts, hospitality and entertainment, inside information, or sexual or other favours; offering employment to a relative; underwriting travel expenses; abuse of function; or other significant favours. Bribery includes advantages provided directly, as well as indirectly through an intermediary. This Policy prohibits Employees from giving bribes not only to any public/government official but also to any private individual.

#### 2. Corruption

Corruption includes wrongdoing on the part of an authority, or those in power, through means that are illegitimate, immoral, or incompatible with ethical standards.

#### 3. Public Official (Government Official or Public Servant)

In the Indian context, a public official would include (but not be limited to) the following:

- i. any person holding a legislative, executive or administrative office of the government

(domestic or foreign) or acting in the official capacity for or on behalf of a legislative, executive, or administrative office of the government (domestic or foreign), whether appointed or elected, whether permanent or temporary, whether paid or unpaid, irrespective of that person's seniority.

- ii. any person in the service or pay of the government or of a corporation established by or under a central, provincial or state statute, or an authority or a body owned or controlled or aided by the government or a government company or is remunerated by the government by fees or commission for the performance of any public duty.
- iii. any judge, including any person empowered by law to discharge, whether by himself/herself or as a member of any body of persons, any adjudicatory functions.
- iv. any person authorised by a court of justice to perform any duty, in connection with the administration of justice, including a liquidator, receiver or commissioner appointed by such court.
- v. any person who performs a public duty, including for a public agency or public enterprise, or provides a public service, as defined in the domestic law of the country and as applied in the pertinent area of law; and
- vi. any other person defined as a "public official" under the domestic law.

"State" means all levels and subdivisions of governments (i.e., local, regional, or national and administrative, legislative, or executive).

#### **4. Facilitation payment or kickbacks**

"Facilitation Payments" are unofficial payments made to public officials in order to secure or expedite the performance/ non-performance of a routine or necessary action. They are sometimes referred to as 'speed' money or 'grease' payments or 'good-will money'. The payer of the facilitation payment usually already has a legal or other entitlement to the relevant action. "Kickbacks" are typically payments made in return for a business favour or advantage.

#### **5. Third party**

The term "third party" includes any individual or organization, who/which comes into contact with the Company or transacts with the Company, and also includes actual and potential clients, vendors, consultants, retainers, agents, advisors, distributors, business associates, partners (including academic institutions), contractors, suppliers or service providers who work for and on behalf of the company.

#### **6. Improper performance**

Breach of an expectation that a person will act in good faith, impartially or in accordance with a position of trust amounts to improper performance. This would also include obtaining, agreeing to receive, accepting, or attempting to obtain, an undue advantage for acts to be performed

properly.

## 7. What is Corruption?

Corruption can take place in many types of activities. It is usually designed to obtain financial benefits or other personal gain. For example, bribes are intended to influence behaviour – they could be in the form of money, a privilege, an object of value, an advantage, or merely a promise to influence a person in an official or public capacity. Usually, two people are involved and both would benefit. Examples of a bribe include offering or receiving of cash in the form of a kickback, loan, fee or reward, or giving of aid, donations, or voting designed to exert improper influence.

The areas of business where corruption, including bribery, fraud, extortion, sextortion / sexual corruption, collusion, and money laundering can most often occur include:

- i. Gifts, Entertainment and Hospitality.
- ii. Facilitation Payments.
- iii. Procurement Process.
- iv. Political, Community or Charitable Contributions.
- v. Improper Performance of Duties.
- vi. Favours Regarding Recruitment Opportunities.

### A. Gifts, Entertainment and Hospitality

1. Gifts, entertainment, and hospitality may be acceptable if they are reasonable, proportionate, made in good faith and with the approval of Chief Compliance Officer / Managing Director. Any doubts in this regard should be clarified with the Chief Compliance Officer.
2. What is a “**Gift**”? A gift is anything of value and would encompass any gratuitous monetary or non-monetary benefit. It includes tangible items such as cash, precious metals, stones, jewellery, art, and any of their equivalents, but also intangible items such as discounts, services, loans, favours, special privileges, advantages, benefits and rights that are not available to the general public. A “**gift**” also includes meals, entertainment, hospitality, vacations, trips, use of vacation homes, tickets to sporting or music events, outings, vendor familiarization trips, and use of recreational facilities. Under no circumstances should any Designated Persons ever solicit a gift from any person or company that is doing, or seeks to do, business with the Company. Note that meals, entertainment and hospitality may also qualify as a gift, unless they fall within reasonable bounds of value and occurrence.
3. This Policy is applicable whether an Employee is offered a gift in his official capacity, or if a gift is offered for the benefit of a specific group or department at the Company. All such gifts received should be promptly reported to the Chief Compliance Officer, if they are not in the ordinary course of business. Gifts of cash or cash equivalents must never be accepted.
4. An Employee may give a modest gift of up to ₹5,000 (Rupees Five Thousand Only) to a government or other public official only when it is appropriate, allowed by local law, and subject to approval of Chief Compliance Officer / Managing Director. Employees are prohibited from offering gifts or granting favours outside the ordinary course of business to current or prospective customers, their relatives / employees or agents or any person (including but not



limited to Government Officials) with whom the company or its business associates have a contractual relationship or intend to negotiate an agreement. No Employee should accept or solicit any personal benefit from anyone in the course of business in a manner that might compromise or appear to compromise their objective assessment.

5. As a general guide, the giving or receiving of gifts or hospitality may be acceptable if it meets all the following requirements:
  - i. Is bona-fide and made in the normal course of business and does not create the appearance (or an implied obligation) that the gift giver is entitled to preferential treatment, an award of business, better prices, or improved terms of sale or service.
  - ii. Complies with local laws and customs (including cultural and religious festivals) and is not prohibited under applicable law.
  - iii. Would not influence, or appear to influence, or cause a conflict of interest for the gift giver or receiver.
  - iv. Does not include cash or cash equivalents, gold or other precious metals, gems or stones.
  - v. Does not include any form of services or non-cash benefits such as promise of employment.
  - vi. Disclosure of the same does not cause embarrassment to the giver or receiver or to the company in question.
  - vii. Is fully documented and supported by original receipts and accurately recorded in the books of accounts.
  - viii. Is given openly, not secretly and in a manner that avoids the appearance of impropriety.

## **B. Facilitation Payments or Kickbacks**

1. All Facilitation Payments and kickbacks are corrupt payments, and any such payment in the course of our Company's business is strictly forbidden.
2. Facilitation Payments are often involved in obtaining non-discretionary permits, licenses or other official documents, expediting lawful customs clearances, obtaining the issuance of entry or exit visas, providing police protection, whether or not such actions are connected to the award of new business or the continuation of existing business.

## **C. Procurement Process**

All Employees must follow the Company's processes and adhere to the system of internal controls around supplier selection. Supplier selection should never be based on receipt of a gift, hospitality or payment. When supplier selection is a formal, structured invitation for the supply of products or services (often called a 'tender'), it is most important we maintain documentation supporting our internal controls. Employees must familiarise themselves with the Company's procurement processes and must adhere to the same.

## **D. Use of Third-Party Agents, Consultants and other Intermediaries**

1. Our Company may be held responsible for bribes paid on its behalf by third parties, with severe and often irreparable consequences, even if our Company did not authorize these payments. Therefore, it is critical that we are careful in the selection of agents, that is, those people or companies who act on our behalf. It is also important to note that whether such third party was

acting for or on behalf of the Company will be determined by reference to all the relevant circumstances and not merely by reference to the nature of the relationship between such person and the Company.

2. All dealings with suppliers, agents, contractors, service providers, intermediaries, consultants, and advisors, shall be carried out with the highest standards of integrity and in compliance with all relevant laws and regulations. We expect all our third parties to share our values and our ethical standards.
3. The following should be kept in mind prior to engaging a third party:
  - i. Appropriate due diligence is conducted and properly documented.
  - ii. Formal commitment (in writing) is sought from the third party to ensure compliance to these standards.
  - iii. Appropriate anti-bribery and anti-corruption provisions are incorporated in the contracts in consultation with the Company's Legal team, including the right to audit, as well as a clause on termination, if the partner/party fails to abide by the anti-bribery and anti-corruption terms.

## **E. Political and Charitable Contributions**

1. Employees are not allowed to make political contributions from the funds, properties or other resources of the Company except political contributions approved by the Board and in compliance with applicable law. Our Company may make charitable donations for humanitarian needs and other factors, including emergency situations and disaster relief. Such contributions must be made in compliance with our Company's Corporate Social Responsibility Policy. However, it is important that we pay special attention when making donations such that they shall be made without demand or expectation, so that our donations would not be considered inducements, as this would be a violation of the anti-corruption laws and this Policy.

Before making such a contribution, the Designated Persons should ensure that:

- i. Such charitable contributions are not dependent on, nor made to win, a business deal.
- ii. The contribution is always made to the charity and not to any particular individual, except where donations or grants are provided directly to affected victims of natural disasters, pursuant to our Company's CSR policy.
- iii. Contributions should be given to entities where the end use of the contribution is known and/or controlled.
- iv. Contributions should only be made to charitable organisations which are registered under the laws of the country.
- v. As far as possible, background checks on the charitable organisations should be carried out in

all cases specially to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws, anti- terrorism laws and other applicable laws.

- vi. Only such charitable contributions shall be made that are legal and ethical under local laws and practices.

## **F. Sponsorships**

Sponsorships are closely allied to the various types of community / business activities undertaken by our Company. These could range from sponsoring educational scholarships to local medical camps. Any sponsorship must be for genuine business or charitable objectives without any element of quid pro quo. Any such sponsorship must be transparent, duly approved, properly documented and duly reported as per our Company's CSR Policy.

## **Books, Records and Internal Control Requirements**

1. Accurate and complete record keeping is essential to the successful operation of our Company, as well as to our ability to meet our legal and regulatory obligations. Each Employee has a responsibility to be accurate, complete and honest in what he/she reports and records to meet regulatory requirements, as well as in all internal and external documents of our Company, including accounting records, timecards, expense reports, invoices, payroll records, safety records, business records, performance evaluations, etc.
2. Expenses must never be hidden or purposefully misclassified. Many serious global bribery and corruption scenarios are found to involve inaccurate record-keeping. All Employees must ensure that we maintain accurate books, records and financial reporting.
3. All business units and entities must maintain an effective system of internal control and monitoring of our transactions. Certain monitoring controls are identified in our policies, specifically regarding approval of travel and entertainment expenses. It is the responsibility of the Employees to be knowledgeable about control procedures and ensure compliance. Employees are required to ensure that all expense claims relating to hospitality, gifts or charitable donations are submitted in accordance with applicable policies and specifically record the reason for the expenditure.
4. Employees are required to maintain all financial records and have appropriate internal controls in place which will evidence the business reason for making payments to or receiving payments from third parties.
5. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as customers, suppliers and business contacts, should be prepared and maintained with accuracy and completeness. Our records management and retention policies ensure that we maintain the records we need to meet our legal, tax and regulatory requirements and securely dispose of records that are no longer needed or are beyond the statutory retention period. Employees should take care never to dispose of information that maybe relevant to current or threatened litigation or subject to a legal prohibition or stipulation until they are authorized in writing to do so by the relevant department.

6. Employees who see or suspect financial misconduct should notify their supervisors immediately and contact the Chief Compliance Officer.

### **Communication and Compliance Training**

1. It is our commitment to ensure that our Company has adequate procedures to combat any risks and threats arising out of this Policy. To meet this objective, regular training will be made available to all business units in relation to this Policy, obligations of Employees, company procedures and measures.
2. Training will be conducted either on-line or in-person or a combination of both and will be administered by the designated training team. The training will be required to be completed within a specified timeframe.

### **How to Raise Concerns**

1. Every Employee is encouraged to raise concerns about any bribery issue or suspicion of malpractice or any case of corrupt practice or any breach of this Policy 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 the respective reporting manager and the Chief Compliance Officer:
2. Employees may also raise concerns or queries under the 'Whistleblower Policy' which is intended to encourage and enable employees, and other stakeholders, to raise serious concerns internally. Our Company's 'Whistleblower Policy' is available on the Company's website.
3. No personnel who in good faith, reports a violation of the Policy shall suffer harassment, retaliation or adverse employment consequences.

### **Responsibility and Penalties**

1. Any violation of this Policy will be regarded as a serious matter and shall result in disciplinary action, including termination, consistent with applicable law and the employee's terms of employment.
2. Bribery is a criminal offense. The defaulting Employee will be accountable whether she/he pays a bribe herself/himself or authorizes, assists, or conspires with someone else to violate this Policy or an anti-corruption/anti-bribery law. Punishments for violating the law are against a defaulting Designated Person as an individual and may include imprisonment, probation, and significant monetary fines which will not be paid by the Company.
3. In case of violations of this policy, the Chief Compliance Officer shall take appropriate steps such as:
  - i. Assigning an Investigation Team: Experts with the right knowledge and objectivity may be appointed to investigate a complaint.

- ii. Conducting an Investigation: Every investigation relating to a suspected violation of this Policy shall be investigated by the Chief Compliance Officer together with other members assigned under sub-clause (a) above. The objective of such an investigation would be to determine the facts, through interviews with concerned participants and/or review of documents. Such investigation team will make a written demand for information, records etc. that is reasonably related to the alleged offence, including, without limitation: (a) copies or access to all records relating to the alleged offence (such as telephone records, Internet service records and/or other records stored on computer hard drives or other information storage equipment); and/or (b) a written statement made by the Designated Person, if any, setting out in detail all of the facts and circumstances of which such a Designated Person is aware with respect to the alleged offence. Each Employee shall co-operate with the investigation team and promptly respond to all requests for information. It is clarified that the report prepared by the investigations team, shall be kept confidential and shall be shared only with such persons who have a "need to know" under applicable law or Company Policies, e.g., a copy of the report may be shared with the Managing Director / Board.
  - iii. Corrective Action: If necessary, corrective actions shall be prescribed or suggested to appropriate managers, officers and employees for implementation.
  - iv. Penalties: The Chief Compliance Officer shall, after considering inputs, if any, from the Investigation Team and the Managing Director have the discretion to recommend appropriate disciplinary action, including suspension and termination of service of such a defaulting Designated Person. The Chief Compliance Officer shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities. In the event of criminal or regulatory proceedings, the Designated Persons shall co-operate with relevant authorities. Depending on the nature and scale of default by the defaulting Employee, the Chief Compliance Officer may also recommend to the Board to commence civil and/or criminal proceedings against such a Designated Person in order to enforce remedies available to our Company under applicable laws.
4. All internal investigations shall follow principles of natural justice and shall ensure that the relevant Employee is provided with an opportunity to make his/her case before the investigation team.

#### **Periodic Review & Evaluation**

1. The Company's Audit Committee will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness.
2. The Board of Directors reserves the right to vary and/or amend the terms of this Policy from time to time.

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