



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



1. INTRODUCTION

- 1.1 TruAlt Bioenergy Limited (“**TruAlt**” or “**Company**”) upholds the highest standards of integrity and ethics in all its business operations. This Anti-Corruption and Anti-Bribery Policy (“**Policy**”) outlines our dedication to a zero-tolerance approach towards bribery, fraud and corruption, reflecting our commitment to legal compliance and ethical business practices. This Policy serves as a beacon guiding all our employees and associates in conducting business responsibly and avoiding corrupt activities.
- 1.2 Compliance with the provisions of this Policy is mandatory. If a local law or business unit imposes stricter requirements than those described in this Policy, the more stringent of the two must be adhered to. The anti-bribery and anti-corruption laws applicable on the Company includes the (Indian) Prevention of Corruption Act, 1988 and all other applicable economic laws and regulation in the applicable jurisdictions.

2. PURPOSE

- 2.1 The purpose of this Policy is to establish and maintain a robust framework within which TruAlt can conduct its business with integrity, transparency, and accountability. This Policy outlines the principles and standards that guide TruAlt's employees, vendors, business partners, suppliers, contractors, consultants, agents and representatives (“**Company Associates**”), in identifying, preventing, and addressing instances/scope of bribery and corruption in all aspects of the Company's operations.
- 2.2 This Policy aims to:
- (a) Provide clear guidance on the behaviors and practices that constitute bribery and corruption, including the offering, giving, receiving, or soliciting of bribes or other improper advantages;
 - (b) Establish a zero-tolerance approach towards bribery and corruption, reinforcing TruAlt's commitment to ethical business practices;
 - (c) Define the responsibilities of Company Associates in preventing and reporting instances of bribery and corruption; and
 - (d) Ensure compliance with all applicable anti-bribery and anti-corruption laws and regulations, including but not limited to the (Indian) Prevention of Corruption Act, 1988.

3. SCOPE

- 3.1 This Policy applies to all Company Associates. This Policy applies to all **(a)** business dealings and transactions conducted by TruAlt and the Company Associates with private sector entities, customers, suppliers, and other business partners, regardless of the sector or country in which the business operates; and **(b)** interactions by the Company Associates with government officials, including employees of government-owned or controlled entities.
- 3.2 The Policy has been adopted at a meeting of the Board of Directors of the Company held on 3rd May 2024.

3.3 This Policy covers all forms of bribery and corruption, including but not limited to:

- (a) Offering, promising, giving, receiving, or soliciting bribes or other improper advantages;
- (b) Making facilitation payments to expedite or secure the performance of a routine government action; and
- (c) Engaging in any form of corrupt behavior, including kickbacks, bid rigging and/or extortion.

4. DEFINITIONS

4.1 **“Bribery”** means and 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 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. Bribery also includes any attempt to do any of the foregoing.

4.2 **“Corruption”** means and includes wrongdoing on the part of an authority, or those in power, through means that are illegitimate, immoral or incompatible with ethical standards. It is usually designed to obtain financial benefits or other personal gain.

5. PROHIBITED BEHAVIOR

5.1 Bribery: TruAlt strictly prohibits any form of Bribery, which includes offering, promising, giving, accepting, or soliciting any advantage, financial or otherwise, to influence the decision-making process of an individual or entity, whether in the public or private sector. This prohibition extends to all forms of Bribery, including but not limited to cash payments, gifts, loans, services, favors, or any other advantage that could be perceived as an inducement or reward for improper behavior.

5.2 Kickbacks: TruAlt prohibits the offering, giving, receiving or soliciting of kickbacks, which are payments or favors exchanged for preferential treatment or to improperly influence a business decision. Kickbacks can take various forms such as commissions, rebates or other financial incentives, and are strictly prohibited in all business dealings.

5.3 Facilitation Payments: TruAlt prohibits the making or accepting of facilitation payments, which are small payments or gifts made to expedite or secure the performance of routine government actions, such as processing permits or licenses.

5.4 Conflict of Interest: The Company Associates are prohibited from engaging in any activity or having any interest that conflicts with their duties to TruAlt. Any potential conflicts of interest must be disclosed to the management of the Company and, where

necessary, appropriate measures must be taken to mitigate the conflict. Failure to disclose conflicts of interest is likely to result in disciplinary action.

- 5.5 Money Laundering: TruAlt prohibits the use of its products, services or facilities for money laundering or any other illegal activities. The Company Associates must report any suspicious activities or transactions to the Company's compliance team or relevant authorities.
- 5.6 Improper Business Practices: TruAlt prohibits engaging in any form of dishonest or unethical business practices, including but not limited to misrepresentation, false advertising or unfair competition. The Company Associates must conduct all business activities in a fair, transparent and ethical manner.
- 5.7 Use of Third Parties: The Company Associates must ensure that any third parties acting on behalf of TruAlt such as agents, consultants or intermediaries comply with this Policy and all applicable anti-bribery and anti-corruption laws and regulations. Failure to ensure compliance by third parties may result in disciplinary action against the concerned Company Associates.

6. GIFTS, HOSPITALITY AND EXPENSES

TruAlt's policy on gifts, hospitality and expenses emphasizes transparency and moderation. The Company Associates must ensure that they do not offer any gifts/hospitality with the intention of influencing the recipient in any way related to official decisions or processes. All gifts and hospitality should be recorded in a gift register and approved by the Company's compliance team. This register aids in tracking the nature and value of gifts and ensures they are in line with our ethical commitments. This Policy aims to prevent any perception of Bribery or Corruption in business relationships. It is essential for Company Associates to avoid any situation that could damage TruAlt's reputation or lead to a conflict of interest.

7. DONATIONS AND SPONSORSHIPS

All donations and sponsorships given or received by the Company must be ethical, legal and transparent and are only permissible under strict compliance with this Policy. No donation or sponsorship should be offered or given with the intention to influence a third party to gain any commercial advantage.

8. RESPONSIBILITIES OF COMPANY ASSOCIATES

- 8.1 Compliance with Policy: All Company Associates are expected to comply with this Policy and all applicable anti-bribery and anti-corruption laws and regulations. Failure to comply may result in disciplinary action.
- 8.2 Duty to Report Violations: The Company Associates have a duty to report any suspected violations of this Policy or any instances of Bribery or Corruption. Reports should be made through the established reporting mechanism to the Company's compliance team and will be treated confidentially.
- 8.3 Conflicts of Interest: The Company Associates must avoid any activities or situations where personal interests could conflict with their duties to TruAlt. Any potential conflicts of interest should be disclosed fully and immediately to the management.
- 8.4 Legal Compliance: The Company Associates must familiarize themselves with the laws and regulations that impact their work and ensure compliance with them. Any deviation from these laws, even if perceived to be in the interest of the Company, is strictly prohibited.
- 8.5 Training and Awareness: The Company Associates are required to participate in training programs on anti-bribery and anti-corruption. This training will provide guidance on recognizing and addressing Bribery and Corruption issues that may arise in the course of their work.
- 8.6 Monitoring and Review: The Company Associates are expected to cooperate with any monitoring and review activities conducted by the Company's compliance team or the internal audit team. This may include providing information and documentation related to their work activities.
- 8.7 Promotion of Ethical Culture: The Company Associates should promote a culture of ethics and integrity within TruAlt. This includes leading by example and encouraging others to uphold the highest standards of conduct.
- 8.8 Reporting Mechanism: The Company Associates should familiarize themselves with the reporting mechanism for suspected violations of this Policy and encourage others to use it if they become aware of any wrongdoing.
- 8.9 Non-Retaliation: TruAlt prohibits retaliation against any Company Associates who reports a suspected violation of this Policy or participates in an investigation into such a violation. Any acts of retaliation will be subject to disciplinary action.

9. COMPLIANCE REQUIREMENTS

- 9.1 Legal Compliance: The Company Associates must comply with the laws and regulations of the countries in which TruAlt operates, including but not limited to the (Indian)

Prevention of Corruption Act, 1988. Any deviation from these laws, even if it is perceived to be in the interest of the Company, is strictly prohibited.

- 9.2 Internal Policies: In addition to legal requirements, employees must adhere to all internal policies and procedures related to anti-bribery and anti-corruption. Failure to comply with these policies and procedures is likely to result in disciplinary action.

10. RISK ASSESSMENT AND MANAGEMENT

- 10.1 Risk Identification: TruAlt will conduct regular risk assessments to identify and evaluate potential Bribery and Corruption risks in its operations. This includes assessing risks related to third-party relationships, gifts, hospitality and donations.

- 10.2 Risk Mitigation: Based on the risk assessments, TruAlt will implement risk mitigation measures to reduce the likelihood and impact of Bribery and Corruption. This may include implementing enhanced due diligence procedures for high-risk third parties or implementing controls to prevent conflicts of interest.

11. TRAINING AND COMMUNICATION

- 11.1 Training Programs: TruAlt will develop and implement comprehensive training programs on anti-bribery and anti-corruption for all the Company Associates. The training will be tailored to the specific roles and responsibilities of the Company Associates and will be provided regularly to ensure that all Company Associates are aware of their obligations under this Policy.

- 11.2 Communication: TruAlt will communicate its anti-bribery and anti-corruption policies and procedures to all Company Associates and third parties involved in its operations. This communication will emphasize the Company's zero-tolerance approach to Bribery and Corruption and the importance of compliance with this Policy.

12. REPORTING MECHANISM

- 12.1 Reporting Procedure: TruAlt has established a confidential reporting mechanism for employees to report any suspected violations of this Policy or any instances of Bribery or Corruption. Employees are encouraged to report any concerns they may have without fear of reprisal to the Company's compliance team at the email ID: cs@trualtbioenergy.com or to the Company Secretary & Compliance Officer, compliance@trualtbioenergy.com

- 12.2 Investigation: Upon receiving a report of a suspected violation, the Company's compliance team will conduct a prompt and thorough investigation. The investigation will be carried out impartially and will involve appropriate disciplinary action if a violation is confirmed.

13. PROTECTION FOR WHISTLEBLOWERS

- 13.1 Non-Retaliation: TruAlt prohibits retaliation against any Company Associate who reports a suspected violation of this Policy or participates in an investigation into such a violation. Any acts of retaliation will be subject to disciplinary action.
- 13.2 Confidentiality: TruAlt will maintain the confidentiality of the Company Associate who reports suspected violations to the extent possible, consistent with the need to conduct a thorough investigation.

14. INVESTIGATION PROCEDURES

- 14.1 Reporting Suspected Violations: Any employee who suspects a violation of this Policy, or who is aware of an actual or potential violation, should report it immediately to the Company's compliance team through the established reporting mechanism.
- 14.2 Initial Assessment: Upon receiving a report of a suspected violation, the Company's compliance team will conduct an initial assessment to determine the nature and scope of the alleged violation. This may involve gathering additional information from the reporting party and other relevant sources.
- 14.3 Investigation Team: If the initial assessment indicates that further investigation is warranted, the Company's compliance team will appoint an investigation team. The team will consist of individuals with the necessary skills and expertise to conduct a thorough and impartial investigation.
- 14.4 Investigation Plan: The investigation team will develop an investigation plan outlining the scope, objectives and methodology of the investigation. The plan will also identify the individuals to be interviewed and the documents to be reviewed as part of the investigation.
- 14.5 Interviews and Document Review: The investigation team will conduct interviews with relevant individuals and review relevant documents, such as emails, financial records, and other evidence. The team will ensure that all interviews are conducted in a confidential and respectful manner. As part of the aforesaid investigation, the concerned Company Associate will have the opportunity to provide their side of the story and present any evidence or witnesses in their defense.
- 14.6 Analysis of Findings: Based on the interviews and document review, the investigation team will analyze the findings to determine whether a violation of this Policy has occurred. The team will also identify any contributing factors and make recommendations for corrective action.
- 14.7 Report Preparation and Escalation: Once the investigation is complete, the Company's compliance team will prepare a report summarizing its findings and recommendations.

The report will be submitted to the senior management or the board of directors (“**Board**”) of the Company.

- 14.8 Corrective Action: If a violation of this Policy is confirmed, appropriate corrective action will be taken. This may include disciplinary action (as stated in Paragraph 15 below) against the individuals involved, as well as changes to policies, procedures and controls to prevent similar violations in the future.
- 14.9 Follow-Up: The Company’s compliance team will ensure that any corrective actions are implemented in a timely manner. The compliance team will also conduct follow-up reviews to verify that the actions taken have been effective in addressing the issues identified during the investigation.
- 14.10 Confidentiality: Throughout the investigation process, confidentiality will be maintained to the extent possible. Information related to the investigation will be shared only with individuals who have a legitimate need to know/have such information.

15. DISCIPLINARY ACTIONS

- 15.1 Violations of this Policy: Any Company Associate found to have violated this Policy, pursuant to the investigation process as stated in Paragraph 14 above, will be subject to disciplinary action. Disciplinary measures will be applied fairly and consistently, regardless of the position or seniority of the individual involved.
- 15.2 Range of Disciplinary Measures: Depending on the nature and severity of the violation, disciplinary measures may include verbal or written warnings, suspension from duties, demotion or termination of employment (in case of employees) or termination of engagement (in case of Company Associates other than employees). In cases involving criminal behavior, TruAlt reserves the right to refer the matter to the appropriate law enforcement authorities.
- 15.3 Consideration of Mitigating Factors: In determining the appropriate disciplinary action, TruAlt will consider any mitigating factors, such as the Company Associate's past conduct, cooperation during the investigation, and willingness to take corrective action. However, no mitigating factors will excuse or justify a violation of this Policy.
- 15.4 Confidentiality: The disciplinary process will be conducted with the utmost confidentiality. Information regarding disciplinary actions will be shared only with those individuals who have a legitimate need to know.
- 15.5 Right to Appeal: The Company Associates who are subject to disciplinary action have the right to appeal the decision. The appeal process will be fair and impartial and will be conducted by individuals who were not involved in the original decision.
- 15.6 Compliance with Legal Requirements: TruAlt will ensure that all disciplinary actions are in compliance with applicable laws including labor laws and regulations. The Company Associates will be provided with all rights and protections afforded to them under the law.

16. MONITORING AND REVIEW

- 16.1 Continuous Monitoring: TruAlt is committed to the continuous monitoring of its anti-bribery and anti-corruption efforts and measures. This includes monitoring the implementation of this Policy across all departments and locations to ensure compliance with its provisions.
- 16.2 Internal Audit: The Company's compliance team, in collaboration with the internal audit team, will conduct regular audits to assess the effectiveness of the anti-bribery and anti-corruption controls and procedures. These audits will help identify any gaps in compliance and areas for improvement.
- 16.3 Risk-Based Approach: TruAlt will adopt a risk-based approach to monitoring and review, focusing its efforts on high-risk areas and third-party relationships. This approach will help prioritize resources and ensure that the most significant risks are addressed promptly.
- 16.4 Feedback Mechanism: TruAlt encourages feedback from the Company Associates regarding the effectiveness of this Policy and its implementation. The Company Associates are encouraged to report any concerns or suggestions for improvement through the established reporting mechanisms.
- 16.5 Reporting to the Board: The findings from the monitoring and review process will be reported to the Board. This report will include an overview of the Company's anti-bribery and anti-corruption efforts and procedures, any identified areas of non-compliance, and recommendations for improvement.
- 16.6 Adjustments to this Policy: Based on the findings from the monitoring and review process, TruAlt will make necessary adjustments to this Policy and related procedures. These adjustments will be aimed at strengthening the Company's anti-bribery and anti-corruption framework and ensuring its continued effectiveness.
- 16.7 External Review: TruAlt may engage external auditors or consultants to conduct periodic reviews of its anti-bribery and anti-corruption efforts and procedures. These external reviews will provide an independent assessment of the Company's compliance with this Policy and relevant laws and regulations.
- 16.8 Training and Awareness: The monitoring and review process will also assess the effectiveness of the training programs and awareness campaigns related to anti-bribery and anti-corruption. Any necessary adjustments to these programs will be made to ensure they remain relevant and impactful.

17. POLICY GOVERNANCE

- 17.1 Governance and Oversight: The Board is committed to upholding the highest standards of corporate governance and ethical conduct. The Board recognizes its role in overseeing the implementation of this Policy and ensuring that it aligns with the Company's values, ethical standards and legal obligations.
- 17.2 Setting the Tone: The Board is responsible for setting the tone at the top and establishing a culture of integrity and transparency throughout the organization. It ensures that this Policy remains dynamic and responsive to the ever-changing landscape of global business and international anti-corruption norms.
- 17.3 Policy Review and Update: The Board oversees the regular review and update of this Policy to ensure its effectiveness in addressing the risks associated with Bribery and Corruption.
- 17.4 Resource Allocation: The Board shall ensure that appropriate resources are allocated for the implementation of this Policy, including training programs, monitoring mechanisms and reporting procedures. It shall monitor the effectiveness of these resources and make adjustments as necessary to ensure compliance with this Policy.
- 17.5 Commitment to Integrity: Overall, the Board plays a crucial role in ensuring that TruAlt conducts its business with integrity, transparency and fairness. The Company is committed to upholding the highest standards of corporate governance and ethical conduct and will take all necessary steps to prevent and detect Bribery and Corruption in the Company's operations.

