

DOCUMENT CONTROL

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Statement of Confidentiality

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CHANGES MADE IN THE CURRENT VERSION SINCE THE LAST APPROVED POLICY

SI No	Change	Section	Reference Page No
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Table of Contents

S. No.	Particulars	Page No
1	Introduction	3
2	Purpose	3
3	Scope	3
4	Definition	3
5	Policy Statement	4
6	Scenarios	4
7	Policy Administration	5
8	Consequences of Breach	6
9	Internal Record Keeping	6
10	Reporting of Violations	6
11	Violation Consequences	6

1. Introduction

The Anti-Bribery and Anti-Corruption Policy ('Policy') sets out the policy of Satin Finserv Limited ('SFL' or 'Company') on combating bribery and corruption and to conduct Company's business in an honest and ethical manner. SFL takes a zero-tolerance approach to bribery and corruption and are committed to act professionally, fairly and with integrity in all our dealings wherever we operate. SFL is also committed towards implementing and enforcing effective systems to counter bribery and corruption. The Policy prohibits offering, promising, giving, or authorizing others to give anything in excess of a certain value, either directly or indirectly, to any person or entity. It sets out the Company's standards on bribery and other forms of unlawful payments and provides guidance on combating corruption and conducting all business in an honest and ethical manner.

2. Purpose

- To provide information and guiding principles to prevent any activity or conduct relating to bribery, facilitation payments or corruption.
- To guide employees to act professionally, fairly and with utmost integrity in all their business dealings and relationships, wherever they operate.

3. Scope

This Policy shall apply to employees, directors, management officers, shareholders of the Company and all appointed third party representatives of the Company such as agents, consultants, others working on behalf of the Company irrespective of their location, function or grade (**'Business Associates'**). All those providing services on behalf of SFL are expected to undertake their business without bribery or corruption.

All parties shall comply with all applicable anti-bribery and corruption laws and regulations when doing business on behalf of the Company.

SFL shall appoint third parties as agents and contractors with high repute and who have committed to adherence with all applicable laws and regulation.

4. Definitions

- **Bribery** is the offer of undue reward by or to any person in a public sector, private employee, colleague or representative of another organization in order to influence his / her behaviour in office and to induce them to act in contravention of the rules and regulations, ethics, trust and integrity.
- **Corruption** is the abuse of entrusted power for private gain and typically involves bribery.
- **Facilitation Payment** are payments to induce officials to perform routine functions they are otherwise obligated to perform and are paid as bribes.
- **Objectionable Practice** means any Corrupt Practice, Fraudulent Practice, Money Laundering Activity, Obstructive Practice, Sanctionable Practice or Terrorist Financing.
- **Corrupt Practice** means promising, offering, giving, authorising, demanding, receiving, accepting, or soliciting any illegal or undue payment, bribe, kickback, or advantage, directly or indirectly. It includes any such benefit intended to improperly influence the actions or decisions of any person, whether as an inducement or reward. It also covers any act or omission that violates applicable laws or regulations relating to bribery or corruption.

- **Fraudulent Practice** means any action or omission including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial benefit or to avoid an obligation.
- **Illicit Origin** means any origin which is illicit, criminal or fraudulent, including without limitation, corruption, Terrorist Financing, and tax evasion.
- **Money Laundering Activities** means the process of moving funds of illicit origin through a cycle of transformation to create the end appearance of legitimately earned funds. The process of moving funds consists of providing, receiving or assisting in transfer of funds.
- **Obstructive Practice** means deliberately destroying, falsifying, altering, or concealing evidence, or making false statements in order to impede the assessment of allegations relating to corrupt practice, fraudulent practice, money laundering activities, or terrorist financing.
It also includes threatening, harassing, or intimidating any person to prevent them from disclosing relevant information or cooperating with the assessment.
Further, it covers any act intended to materially impede SFL's access to contractually required information in connection with such assessments.
- **Sanctionable Practice** means any business activity or transaction with any entity, individual or country which at or during the time of such business activity or transaction is included in the lists of sanctioned entities, individuals or countries published and updated from time to time by the Reserve bank of India (RBI).
- **Terrorist Financing** means financing terrorists, terrorist acts and terrorist organisations.

5. Policy Statement

SFL and its Business Associates shall refrain from:

1. Offering or suggesting a bribe, or authorize the offer or suggestion of a bribe;
2. Paying bribes;
3. Soliciting or accepting a bribe to influence a decision, to obtain unauthorized access to confidential information, or to commit or omit to do an act, irrespective of a similar outcome without the bribe;
4. Making facilitation payment;
5. Using another party to conduct any of the above;
6. Appointing vendors or suppliers that have not committed to adherence with all applicable laws and regulation, specifically with respect to bribery and corruption;
7. Processing funds known to be, or reasonably suspected of being, the proceeds of bribery or corruption.

In all circumstances, any demand for facilitation payments must be reported to the Chief Compliance Officer immediately at secretarial@satinfinserv.com.

6. Scenarios

Policies and guidance cannot cover every circumstance and therefore, few questions have been listed down to provide some guidance for making decisions towards appropriate business conduct. If you can answer yes to following quick questions, you might feel comfortable in proceeding:

1. Is the action legal?
2. Is it right? Is it honest?
3. Is the action consistent with the terms and spirit of this policy and our values as a business?
4. Does it avoid creating a sense of obligation?
5. Can I justify this to my manager, the responsible person and to my family?
6. Would I feel comfortable if the action became public knowledge?



In any case of doubt, reach out to discuss the situation with the Chief Compliance Officer. Following are examples of relationships and events that could lead to a higher risk of bribery & corruption:

Fee Payments: Where an agent or intermediary is used to make introductions to officials of public or government bodies and agencies, steps must be taken to ensure that any fee paid by SFL is proportionate to the activity being performed and in accordance with local law and the requirements of this Policy. No such fee payments can be made without the express approval of the immediate Reporting Manager or Head of Department.

Charitable Donations: SFL shall not directly or indirectly make any political contributions, donations or sponsorships in any country. Any charitable contributions or donations shall be made only with the approval of the CEO or the Whole time Director of Satin Finserv Limited as the case may be. All charitable contributions and sponsorships shall be disclosed to the public. When funds are donated in SFL's name for charitable purposes, appropriate due diligence must be conducted to ensure that, where a public official or public body is associated with the charity, written agreement is obtained. Any charitable donation must always be made directly to a recognized charitable organization and not via another party or individual.

Public Officials: Appropriate due diligence must be conducted when public officials, their relatives or their close associates are invited to any entertainment provided by SFL, or when payments are made to them by or on behalf of SFL.

Political Donations: No political contribution to a candidate for public office, an elected official, a political party or political action committee, can be made, on behalf of SFL without prior approval of the CEO or the Whole time Director of Satin Finserv Limited.

Offers of employment: Care must be taken when providing work experience or employment to people that are connected to, or are relatives of, senior public officials. Although it is not prohibited to employ such staff it is important to avoid any perception that any hiring is for an improper purpose. Where such a hiring is being considered, approval from the Head of Department must be obtained.

Gifts and Hospitality (Gift Policy): For all matters related to gifting, the provisions outlined in the HR Manual/Policy shall apply.

7. Policy Administration

Training: All employees working in areas seen as susceptible to bribery and corruption risk, are to receive appropriate training, including refresher training, relating to this Policy and related policies, and procedures periodically. All newly hired employees shall receive such training as part of their induction.

Auditing: SFL's internal and external auditors will include an assessment of the implementation of this Policy.

Third Parties: The Company's zero-tolerance approach to bribery and corruption shall, wherever relevant, be communicated to all third parties at the outset of the Company's business relationship with them and as appropriate thereafter. Wherever possible, all such third parties shall also be sent a copy of this Policy at the outset of the said business relationship and periodically throughout the term of the relationship.

Review: The Policy shall be reviewed annually by the Board of Directors or more frequently as may be required.

Business Associates

- SFL may conduct screening procedures on its Business Associates who supply material goods and services to the Company, as sought fit, to protect SFL from the risk of it being associated with or benefiting from corrupt payments, and to ensure that the highest ethical standards are maintained.
- Business Associates shall be made aware of this Policy with necessary clauses in the service-level agreements and a confirmation that they will not participate in any transaction that will put it in breach of the Policy, and that such Business Associates have adequate procedures for preventing their own staff engaging in the giving or receiving of bribes, kickbacks, or facilitation/speed payments.

8. Consequences of Breach

Breach of this Policy by any employee or Business Associate shall be regarded as a serious misconduct. Any employee who breaches this Anti-Corruption and Anti bribery Policy may be subjected to disciplinary action, which may include termination of employment. If it comes to the knowledge of the Company that any Business Associate engages in any objectionable practice, then such Business Associate shall be blacklisted and no longer be permitted to represent or act for or on behalf of SFL.

9. Internal Record Keeping

The Company shall make and keep books, records, and accounts that conform to the highest professional standards of accuracy and consistency and that, in reasonable detail, accurately and fairly reflect the Company's transactions.

10. Reporting of Violations

Employees are required to report known or suspected violation of the Policy at the earliest possible stage. The Vigil Mechanism and Whistle-blower Policy of SFL provides a mechanism for its employees to raise concerns on any financial irregularities, or violations of policies or law, etc. For more details, refer to the procedure for reporting and dealing with disclosures under the Vigil Mechanism and Whistle-blower Policy of SFL. No employee will suffer demotion, penalty, or other adverse consequence for refusing to pay or accept a corrupt payment even if such a refusal may result in SFL losing business or failing to win a deal.

11. Violation Consequences

In case of failure to comply with this Policy or any misrepresentation, disciplinary action, as considered appropriate, will be initiated by the organization, including termination of employees as per the organization code of conduct and may involve criminal or regulatory proceedings for individuals and the Company.