

ANTI BRIBERY AND ANTI CORRUPTION POLICY

FUTURE CONSUMER LIMITED

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INTRODUCTION

Future Consumer Limited (“FCL” / “Company”) understands its role towards Society, the nation and its people. FCL is aware of its responsibilities towards the stakeholders, employees, agents, consultants, contractors and every individual that it caters to. FCL, having a widespread range of products and number of stakeholders, is growing every day and believes that the continuing success of FCL in various fields, reflects its disciplined culture and work ethic, imbibed from its strong Leadership.

During the course of business, FCL often requires to communicate and deal with different government authorities, agencies, suppliers, customers and various other stakeholders. FCL, therefore, needs to conduct itself with the highest ethical standards and best business practices. FCL hereby declares that under no circumstances shall it indulge in any corrupt practices, including offering and /or accepting of unreasonable gifts and/or hospitality.

OBJECTIVE

FCL strongly advocates ethical business practices and compliance with all applicable laws that are addressed in Policies and Procedures framed by the Company from time to time. FCL has a zero tolerance approach towards any corrupt practices.

FCL is committed to prevent, deter and detect all possible corrupt business practices. It has always been an unwritten policy of FCL that its business, shall at all times, be conducted with honesty, integrity and the highest possible ethical standards. FCL believes that it is their bounden duty to facilitate the eradication of corrupt practices from the businesses in order to ensure that all FCL’s business dealings and relationships, wherever operated from, are carried out in a clean and uncorrupt environment.

FCL strives to ensure compliance with all applicable laws and to further ensure that there shall be no inducements by FCL to any private or public officials of any kind or form.

This Anti Bribery and Anti Corruption Policy (“Policy”) has been designed to achieve compliance with anti-bribery, anti-corruption and anti-money laundering and economic sanction laws and regulations of the countries with jurisdiction over FCL’s business. By way of this Policy, we endeavor implementing a robust system that includes policies governing the exchange of gifts, business courtesies and hospitality, whistle-blower protection mechanisms and provisions covering compliance with relevant anti-corruption laws.

SCOPE AND APPLICABILITY

This Policy shall apply to the following:

- i. all officers, employees, trainees, seconded staff, interns, consultants of FCL and /or any person associated with FCL and/or its group entities and/or any of its affiliates, subsidiaries, joint ventures or associates (whether permanent or temporary) at all levels and grades and Directors of FCL and its group entities (referred as “**Personnel**”) and
- ii. any third party associated with FCL and/or any of its affiliates, subsidiaries, joint ventures or associates which includes any individual, company, firm, institution who/which that may come into contact with FCL during the course of business dealings/engagements and includes actual and potential clients, customers, service providers, suppliers, distributors, business contacts, agents, advisers, retainers, government and public bodies, business associates (referred as “**Third Parties**”).

For the purpose of this Policy, the Personnel and Third Parties shall be collectively and severally referred as “You” or “you”.

In light of FCL’s commitment to a zero-tolerance approach to corruption, FCL’s intent behind the framing of this Policy is to apprise every person /entity/ firm associated with FCL, about what actions can be termed as corrupt and what situations are to be avoided. This policy promulgates the ethics, integrity and caution which you shall, without any exception whatsoever, always follow.

It is not merely primary corruption , i.e. the offering or receiving of a bribe, that has been patently prohibited under this Anti Bribery and Anti Corruption Policy, but also the importance of avoiding secondary corruption i.e. conflicts of interest arising on account of selections, preferences or other unreasonable orchestrated manipulations, made in terms of appointing/choosing business partners, dealers, associates, employees or such other entities, without good faith, which may result in loss and/or damage of reputation to FCL.

FCL expects that you understand your individual and collective responsibility to always comply with this Anti Bribery and Anti Corruption Policy. Non-compliance with any of the policies and procedures included herein may have serious ramifications in respect of your continued employment or association with FCL. In the event, you knowingly foster illegal conduct, ignore suspicious circumstances or fail to comply with applicable laws or this Policy, will be subject to disciplinary action, including possible termination of employment or termination of association as the case may be.

DEFINITIONS

1. “Bribery”

Bribery is defined by *Black's Law Dictionary* as the [offering](#), [giving](#), [receiving](#), or [soliciting](#) of any item of value to influence the actions of an official or other person in charge of a public or [legal duty](#).

FCL understands that bribery is offering to do something for someone for the expressed purpose of receiving something in exchange. Gifts of money or other items of value which are otherwise available to everyone on an equivalent basis, and not for dishonest purposes, is not bribery. For example - Offering a discount or a refund to all purchasers is a legal [rebate](#) and is not bribery.

Following are illustrations of bribery:

(i) ‘A’, a potential agent of FCL, offers ‘B’, an officer in-charge or who holds authority to appoint an agent, cash or cut on the billings, kickback or luxury travels, trips, sexual favours or anything which can induce ‘B’ to appoint ‘A’ instead of some other potential agent, it shall be construed that ‘A’ has committed an act of offering a bribe.

It may not always be offering of cash but could be in kind, for present or future gain.

(ii) If ‘A’ appoints ‘B’, a vendor for manufacturing juices and in return asks for some cash of valuables or accepts cash of valuables, gifts or hospitality though ‘A’ is well aware that there are better vendor who manufactures better product and can offer a better price, it shall be construed that ‘A’ has committed an act of receiving bribe.

Even if a gift, hospitality, services or any favours are accepted from a third party without any commitment of doing something in exchange, it may still be bribe if the same gift can influence a decision or action in future.

(iii) If ‘A’, in order to obtain a license, pays to the government official for overlooking lacunas in the application form or to influence such officer to expedite the application, it shall be construed that ‘A’ has committed an act of bribing a government official.

2. “Corruption”

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

3. “Red Flags”

Red Flags that may indicate eventuality of an act of Bribery or Corruption are illustrated (not exhaustive) in **Appendix A** to this Policy.

4. “Facilitation Payments”

Facilitation Payments are typically small unofficial payments made to secure or expedite a routine action by an official. They are sometimes referred to as 'speed' money or 'grease' payments or 'good-will money'.

5. “Kickbacks”

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

6. “Gifts”

Gifts mean and includes anything of value whether monetary or non-monetary, tangible or intangible. It also includes benefits, discounts, services, loans, favours, special privileges, advantages, hospitality, vacations and trips. It can be both direct and indirect, present or promised.

The term Gift is a vast term which includes many things but acceptance of the same is not frowned upon or considered as violation of this Policy if the same falls within reasonable bounds of value and occurrence.

PROHIBITED ACTIVITIES

Prohibited activities are as follows:

- a) give, promise to give, or offer, a payment, gift or hospitality to secure or award an improper business advantage;
 - b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to facilitate, expedite, or reward any action or procedure;
 - c) accept payment from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them;
 - d) induce another individual or associate to indulge in any of the acts prohibited in this policy;
 - e) threaten or retaliate against another associate who has refused to commit a bribery offence or who has raised concerns under this policy;
 - f) give or accept any gift where such gift is or could reasonably be perceived to be a contravention of this policy and / or applicable law;
 - g) indulging into any activity that potentially could lead to a Facilitation Payment being made or Kickbacks being accepted of any kind;
 - h) acceptance of unreasonable, high value, unethical, illegal Gifts by you and/or your immediate family members.
- or
- i) engage in any activity that might lead to a breach of this policy.

GENERAL COMPLIANCE

1. Facilitation Payments and Kickbacks

Corrupt officials demanding payments to perform routine actions may often put people acting on behalf of FCL in very difficult positions. Therefore, there is no easy solution to the problem. However, the following steps may help:

- a. Insist on official receipt for any payments you make;
- b. Report suspicions, concerns, queries and demands for Facilitation Payments to the higher ups and to local enforcement authorities and refuse to make such payments

In the event where you are left with no alternative but to make such payments to protect loss of life, limb or liberty, it is your immediate responsibility to contact the concerned higher ups and as soon as possible after the event, report such incident to the Head on concerned Human Resource Department so that the same can be properly recorded, reviewed and reported with the concerned authorities.

2. Charitable Activities and Donations

As part of its corporate citizenship activities, FCL may support local charities or provide sponsorship to various organisations. FCL is only permitted to make charitable donations that are legal and ethical under local laws and practices and also within its corporate governance framework.

3. Gifts and Hospitality

By virtue of this Policy, you are, restricted to offer or accept Gifts with an intent to obtain or grant business or other favours outside the ordinary course of business to current or prospective customers/vendors, their employees or agents or any persons including but not limited to public servants with whom the Company or its business associates have or intend to have contractual relationship.

As a general rule, the giving or receiving of Gifts or hospitality may be acceptable if it meets all the following requirements:

- i. it is bonafide and made in the normal course of business with appropriate approvals and not with the intention that the gift giver is entitled to preferential treatment, an award or retention of business, improved terms of sale or service or any other type of business advantage including favour/benefit for any other corrupt purpose.
- ii. it is in compliance with the Company's policies and without any quid pro quo expectations.
- iii. it is adequately recorded and in compliance with the local laws and customs (including cultural and religious festivals) and is not prohibited under applicable law.
- iv. Does not include cash or cash equivalent, gold or other precious metals, gems and stones.
- v. It is given in open and not secretly and in a manner that avoids the appearance of impropriety.

In case you receive any Gift beyond the reasonable value and proportion, it shall be your duty to inform your immediate concerned Manager and respective Human Resource Department.

4. Third Party Dealings

All third parties to co-operate and ensure compliance with the provisions of this Policy in order to have continuation of business relationship.

The Company will develop procedure for conducting appropriate risk based due diligence on third parties and implementation of appropriate steps to address identified risks in order to comply with this Policy and the applicable laws which broadly shall comprise:

- i. Conducting due diligence inquiries to review the integrity of third party before entering a commercial relationship with them.
- ii. Fully document the engagement and approval process in selection of third parties.
- iii. Including appropriate language in material contractual agreements to bind the third parties such that they implement measures to prevent sanctionable practices including indulging into any anti-corruption /anti-bribery activity. For the purpose of this Policy material contracts shall mean and include all contracts to be entered into between the FCL and third Parties, having value /anticipated value in aggregate exceeding USD 1 million.
- iv. Implementing a programme to provide appropriate information about this Policy to third parties.
- v. ensure that there shall be no conflict of interest while entering into any contracts with third parties. It shall be ascertained that any business decision you would be taking is fair, untainted, unaffected, clean, non-prejudicial, untampered and not in conflict with your duties and deliverables towards the Company.

COMPLIANCE OFFICER

FCL shall from time to time, designate a competent person who shall ensure smooth implementation of this Policy, review and monitor its adherence in the course of business of FCL (“**ABAC Compliance Officer**”).

The responsibilities of the ABAC Compliance Officer shall include :

- a. oversight and escalation of any anti-bribery or anti-corruption issues that may be reported to him/her.
- b. ensuring the process of effective communication and training as envisaged under this Policy is implemented by the Human Resource Department or the concerned business unit, with relevant documentary evidence.
- c. that the Anti-Bribery and Anti-Corruption Compliance Certification is submitted by the HR Department and respective Business Heads in the manner as prescribed under **Appendix B and Appendix C** of this Policy.

PROCESS FOR REPORTING INCIDENT /COMPLAINT

1. You shall report or raise an incident or complaint about any breach of this Policy or any suspicious activity which may result in the breach of this Policy, in any manner whatsoever.
2. Any incident or complaint relating to violations of conditions prescribed under this Policy should be reported to the Head of Human Resource Department of FCL or respective Business Heads as the case may be. The Human Resource Department of FCL may conduct periodic reviews to ascertain that all processes are in place and the conditions of this Policy are not violated.
3. The Human Resource Department of FCL or the Business Heads, as may be, shall prepare a preliminary report detailing the incident, reasons and cause of occurrence of any event, its immediate impact, suggestive actions required and such further relevant information and submit the same with the ABAC Compliance Officer.
4. The ABAC Compliance Officer shall immediately upon receiving such preliminary report from Human Resource Department or respective Business Head evaluate the incident and may call for such further additional information that may be considered relevant to substantiate the matter and prepare a detailed report for submission to the Board of Directors to provide further directions and to take appropriate action.
5. The Board of Directors shall appoint officers and /or external agencies to conduct investigation or enquiry of any such reported incident and take appropriate action against the wrong doer.

TRAINING

FCL is committed to ensure that it has adequate procedures to combat risks and threats envisaged to curtail anti-bribery /anti-corruption activities. With an intent to effectively implement this Policy, the Company may conduct periodic training programs for you.

Training may be imparted either on-line or in-person or a combination of both and will be administered by Human Resource Department of FCL. FCL may require a specified timeframe of training to be completed and maintaining a log of all completed trainings.

Dissemination of this Policy for new recruits shall be carried out at the time of induction conducted by the Human Resource Department of FCL.

FCL believes in zero-tolerance approach to bribery and corruption which should be communicated to all agents, suppliers, contractors and business partners, wherever possible with a copy of this Policy, at the outset of the Company's business relationship with them and as appropriate thereafter.

BOOKS AND RECORDS KEEPING

Accurate and complete recordkeeping is essential for conducting the business of the Company and for compliance with legal and regulatory obligations. You are responsible to maintain accurate, complete and honest reports and records as maybe required under regulations and for efficient conduct of business.

You shall keep financial records and have appropriate internal controls in place evidencing the nature and reason for making payments to, and receiving payments from, third parties. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties shall be prepared and maintained with strict accuracy and completeness.

All expense claims relating to hospitality, gifts or expenses incurred to third parties shall be submitted in accordance with the Company's applicable policy and specifically record the reason for such expenditure. All expense claims shall comply with the terms and conditions of this policy. No entry/expense shall be concealed from the books, wrongly booked, misclassified to facilitate or conceal improper payments or do any act in violation of this policy.

All the records shall be kept in accordance with applicable laws pertaining to the manner of preservation, period of holding and standards and procedure of maintaining.

Any person who sees or suspects financial misconduct should notify his supervisor immediately, and contact the HR Department of FCL.

You will declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.

RESPONSIBILITY FOR EFFECTIVE IMPLEMENTATION OF THE POLICY

The Head of Human Resource Department of FCL shall be responsible for ensuring compliance required under this Policy and for monitoring its use and effectiveness (and dealing with any queries on its interpretation) so far it relates the conduct of employees of FCL and its associate entities. Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy and attend regular training on how to implement and adhere to it in accordance to the policies and procedures framed by the Company. The respective Business Heads shall be responsible for ensuring that all contractual obligations and dealings with the third parties adhere to the provisions of this Policy.

Every person to whom this Policy applies is responsible for the success of this Policy and should ensure that he / she should use it to disclose any suspected activity or wrong-doing.

The Company shall on an annual basis appoint an external agency who shall review the adherence of this Policy and submit a report specifically demonstrating deviations, if any, with its likely impact which shall be placed before Board of Directors for review.

MONITORING AND REVIEW

The Head of the Human Resources Department of FCL will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvement identified will be made and incorporated as soon as possible.

Upon recommendation made by Head of Human Resource Department of FCL, amendments/modifications if any required to be made to this Policy may be evaluated and carried out by the Committee of Directors from time to time and shall require to be ratified by the Board of Directors of FCL.

APPENDIX A

“Red Flags”

Following are common “Red Flags” with respect to dealings with third parties that may indicate an increased potential for improper business activity. This is not an exhaustive list.

The presence of a “Red Flag” does not mean that a business relationship cannot go forward, but does require caution, and calls for appropriate investigation and resolution before proceeding. When a “Red Flag” is present, it requires heightened scrutiny of a business transaction or relationship and means thorough due diligence must be completed.

If you encounter any red flags you must report them promptly by following the procedure set out in the Vigil Mechanism Policy:

- i. You suspect or become aware that a third party engages in, or has been accused of engaging in, improper business practices or has a reputation for paying bribes, or requiring that bribes are paid to them.
- ii. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with the Company, or carrying out a government function or process for the Company;
- iii. A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- iv. A third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- v. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- vi. A third party requests that a side payment be made or it comes to your notice that any of your colleague or contractor working for FCL request a payment from third party to "overlook" potential legal violations;
- vii. A third party requests that you provide employment or some other advantage to a friend or relative;
- viii. You receive an invoice from a third party that appears to be non-standard or customised
- ix. A third party insists on the use of side letters or refuses to put terms agreed in writing;
- x. You observe that the Company has been invoiced for a commission or fee payment that appears large compared to the service stated to have been provided

- xi. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Company; and/or
- xii. You are offered an unusually generous gift or lavish hospitality by a third party.
- xiii. The Party has expressed concern about providing an anti-corruption certification or has stated that he/she will not represent or warrant that it has not violated and will not violate the anti-corruption laws and regulations.