

## **SELCO Foundation**

### **Anti-bribery/Anti-Corruption Policy**

SELCO Foundation is committed to operate within the spirit and letter of all laws and regulations applicable in India as well as in any other country of operation. Employee must exercise the highest level of integrity, ethics and objectivity in their actions and relationships which may affect the Foundation.

Employees may not use the Foundation's assets or funds for any unlawful or improper purpose. The Foundation does not authorize and will not condone any payment by any employee that is in the nature of a bribe, kickback, or disclosed commission or a commission in excess these required in ordinary course of business to a third party for obtaining any business or otherwise bestowing a special favour on the Foundation or employee.

Gifts or payments or donations may not be offered or given to foreign officials, political parties or candidates. While certain nominal payments such as honorarium or gifts may be customary, any such payments or gifts must be disclosed to senior management in advance to ensure that they are appropriate. Records of any such payment or gift exceeding Rs. 5,000.00 per person must also be maintained by the Head of the Finance/Accounts Department.

The Foundation will also not condone the receipt of any payment by any employee that is received in the nature of a bribe, kickback, or a commission from a third party for obtaining any business or otherwise bestowing a special favour from the Foundation or its employees. While certain nominal gifts may be customary (such as shawls or mementos presented during functions or occasion), any such payments or gifts exceeding Rs. 1000.00 must be disclosed to senior management and the reason of the gift also explained in writing to ensure that they are appropriate. Records of any such payment or gift (letter submitted) must also be maintained in the employees HR file.

All employees of the Foundation must be given a copy of this policy at the time of joining employment of the Foundation, along with the HR Policy document and other such policy documents normally given to any new employee. Any violation of the above clauses will be considered as a breach of the employee contract and appropriate disciplinary and legal action will be taken by the Foundation against the employee.