

Clean Max Enviro Energy Solutions Limited

Anti Bribery and Anti-Corruption Policy

August 2025

CMES-HR-ABC-001

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Description	The policy is to provide rules and guidelines to be adopted and followed by Clean Max Enviro Energy Solutions Limited and its subsidiaries and joint ventures (“CMES” or “Company”), its employees, and any third-party contractors appointed by CMES (to the extent as set out in this document).
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Code of Business Conducts and Ethics	Current Version No.: 1.0
Name & prepared by	Designation
Nidhi Arora	AGM- HR

VERSION CONTROL HISTORY

Version	Date	Author	Reviewed By	Approved By
1	25-May-2023	Nidhi Arora	Sweta Sajnani	CMES Board Members

APPLICATION OF THE POLICY

This anti-bribery and anti-corruption policy (“**Policy**”) shall apply to all directors, officers, employees, contract staff, representatives and temporary workers* (collectively “**Personnel**”) of Clean Max Enviro Energy Solutions Limited (“**Company**”). This Policy is applicable to the Company’s operations worldwide, including a controlled subsidiary, unless such controlled subsidiary has adopted its own anti-bribery and anti-corruption policy that is consistent with the provisions of this Policy†.

In this regard, the Company has adopted this Policy, which has been approved by the board of directors (“**Board**”) at its meeting held on 25 May 2023.

This Policy shall come into force with effect from the date on which the Board approves this Policy.

This Policy reflects the standards to which the Company expects any person or entity that performs services on its behalf to adhere to when acting on the Company’s behalf. Such persons or entities acting on behalf of the Company could include business associates, partners (including joint venture partners), agents, intermediaries, representatives, suppliers, contractors, third party service providers, consultants, and any other individual or entity that performs services for or on behalf of the Company (collectively “**Third Parties**”).

This Policy should be read in conjunction with the Code of Business Conduct and Ethics, which serves as a guide for how the individual should conduct themselves as a member of the CMES team.

Any questions and requests for authorization relating to this Policy may be directed to the Finance Controller Officer, General Counsel or any Senior Vice President or more senior individual within the Company (“**Senior Executive**”). Please see **Appendix “A”** hereto for contact information of the Finance Controller and the General Counsel.

COMMITMENT TO ANTI-BRIBERY AND ANTI-CORRUPTION

The Company and its subsidiaries are committed to operating with the highest ethical standards and including, preventing bribery in their business activities. This Policy sets out the key principles and standards, as well as certain key supporting policies and procedures, that address bribery and corruption risk in the Company’s business and which should guide the individual’s conduct.

The purpose of this Policy is to reiterate the Company’s commitment to conducting its business with honesty and integrity and in compliance with applicable anti-bribery or anti-

* For the purposes of this Policy, “**temporary workers**” include non-full-time employees and consultants and contractors etc. that work on our premises. The business group retaining a temporary worker is responsible for ensuring that the temporary worker certifies their commitment to comply with the Policy.

† Where a controlled subsidiary has adopted its own policies that are consistent with the provisions of this Policy, the controlled subsidiary's directors, officers, employees, and temporary workers follow those policies, and, in case of a conflict, the terms of that policy shall supersede this Policy. Where a controlled subsidiary has not adopted their own policies that are consistent with the provisions of this Policy, the controlled subsidiary must review the Policy in the context of their business to ensure that the Policy and such policies are appropriate and address all legal and regulatory requirements and risks applicable to their business.

corruption laws, including, but not limited to, those applicable in the jurisdictions which it operates. If the local laws are more restrictive than this Policy, such local laws shall supersede the Policy.

PROHIBITION

Bribery and corruption are strictly prohibited.

The Company does not pay bribes in the furtherance of its business and expects the same from its Personnel who act on behalf of the Company. The Company follows a zero-tolerance approach towards bribery. This commitment stems from the highest levels of management, and the same standard must be met by the Personnel.

“Bribe” or **“Bribery”** is anything of value that is offered, promised, given or received by any party to influence a decision or to gain or reward an improper or unfair advantage for the benefit of the Company or any other party. Bribery, in this regard, shall mean the giving or offering of a Bribe.

“Corruption” is the abuse of power or position for private gain.

Bribery and Corruption can take many forms, including offering, provision or acceptance of:

- (i) cash payments;
- (ii) loans or non-arm’s length transactions;
- (iii) phony jobs or “consulting” relationship;
- (iv) kickbacks;
- (v) political contributions;
- (vi) charitable donations;
- (vii) employment opportunities, directorships, internships or secondments;
- (viii) social benefits;
- (ix) excessive discounts or rebates;
- (x) procurement and service contracts; or
- (xi) gifts, travel, entertainment, hospitality, and the reimbursement of expenses (expenses not covered in the Company’s Reimbursement Policy).

The Company strictly prohibits all forms of Bribes or Corruption, in any form whatsoever.

No “facilitation payments”

Facilitation payments are also a form of Bribe and therefore, not permitted. Facilitation payments are *small* payments made to secure or speed up routine actions or otherwise induce Public Officials or other Third Parties to perform routine functions they are

otherwise obligated to perform, such as (including but not limited to - issuance of permits, approval of immigration documents or releasing goods held in customs). This does not include official, legally permitted statutory or administrative fees formally imposed and codified by government agencies for expedited services.

For further enquiries / clarifications with respect to the kinds of payments permitted, please contact the Finance Controller or General Counsel listed in **Appendix “A”** or a Senior Executive prior to making such payment.

DEALING WITH PUBLIC OFFICIALS

Interactions with public officials require enhanced scrutiny and sensitivity.

“Public Official” shall mean any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, regulator, or a public international organization. This includes elected or appointed persons who hold legislative, administrative or judicial positions such as politicians, bureaucrats, civil servants, and judges. It also includes candidates for political office, political party officials and persons who perform public functions such as professionals working for public pension plans, public health agencies, water authorities, planning officials and agents of public international organizations such as the United Nations or World Bank. A Public Official also includes employees of government-owned or controlled businesses such as the manager of a state-owned public utility. For example, if a government has an interest in a utility and exercises control over the activities of that utility, then the utility’s officials are likely to be considered public officials. Third parties acting at the direction of these individuals and entities should also be considered public officials.

There is increased sensitivity and scrutiny with respect to dealings with Public Officials because this has traditionally been an area where Bribery and Corruption are more likely to occur. Individuals are advised to exercise caution and be cognizant of these risks in their dealings and interactions with Public Officials and consider how their actions may be viewed. For example, payments, gifts or employment to close relatives of Public Officials may be treated by enforcement authorities as direct payments to the Public Officials and therefore, may constitute violations of law.

This means that any gift to a Public Official must strictly comply with any applicable Travel and Entertainment guidelines of the Company, or such other guidelines as may be established from time to time under the supervision of management. Given that Interactions with Public Officials carry special risks under applicable anti-bribery and anti-corruption laws, contracts and payments to Public Officials should be reviewed carefully to determine what additional safeguards, if any, may be necessary to protect the Company. Please seek authorization from the Finance Controller or General Counsel listed in **Appendix “A”** or a Senior Executive prior to entertaining, contracting with, offering or making payments to Public Officials.

Hiring public officials or persons referred by public officials requires enhanced scrutiny.

Hiring Public Officials or applicants related to, or referred to by, Public Officials could be viewed as a Bribe in certain situations and should be subject to enhanced review to ensure that the related risks are appropriately mitigated. Individuals are required to consult the

human resources team for procedures related to identifying and mitigating these risks. In practice, these kind of situations can be complex, and this Policy may not cover every circumstance that one may encounter when making hiring decisions. For further enquiries / clarifications, please contact the Finance Controller, General Counsel listed in **Appendix “A”** or a Senior Executive.

GIFTS, MEALS AND ENTERTAINMENT

The giving or receiving of gifts, meals and entertainment shall be proportionate and reasonable in the particular circumstances, for legitimate purposes only, and not with a view to improperly induce a Third Party to misuse their position or as a quid pro quo for official action or with linkage to an official decision.

Subject to the restrictions set out in the prior section relating to Public Officials, gifts given to or received from persons who have a business relationship with the Company are generally acceptable. However, such a gift must be reasonable in value, appropriate to the business relationship, not given or received to gain an improper advantage and does not create an appearance of impropriety. No cash payment or cash equivalents shall be given or received.

Meals and other entertainment (e.g., tickets to sporting events or theatre, rounds of golf) given to or received from persons who have a business relationship with the Company are generally acceptable, only if the meal or entertainment is reasonable in value, appropriate to the business relationship, infrequent, is not given or received to gain an improper advantage, does not create an appearance of impropriety, or is otherwise in accordance with applicable laws and regulations, and if a representative from the sponsoring organization (the party paying for the meal or entertainment) is present at the event.

For the avoidance of doubt, if a representative from the sponsoring organization is not present at the event, the meal or entertainment would be considered a gift. Please note that many jurisdictions have laws restricting meals and entertainment of Public Officials or their close relatives.

Gifts, meals and entertainment that are repetitive, regardless of the kind/size/nature, may be perceived to be an attempt to create an obligation to the giver and hence, shall not be given. Gifts or entertainment given close to a time when a decision impacting the Company’s business is being made (including by a private business partner) may be perceived as a Bribe in return for a favourable decision and should also not be given. [Personnel] shall not pay for gifts, meals and entertainment personally to avoid having to report or seek approval for it.

Travel (e.g., for due diligence, site visit or investor day) and related items given or received shall follow the same principles as for gifts. When travel or related items are given, payment shall be made directly to the provider (as opposed to providing a reimbursement to the individual), whenever possible. Under no circumstances should cash or per diem reimbursements be provided.

For further enquiries / clarifications on whether gifts, meals or entertainment proposed to be given or received are proportionate and reasonable for the circumstances, please consult the Finance Controller, General Counsel listed in **Appendix “A”** or a Senior Executive.

POLITICAL CONTRIBUTIONS AND LOBBYING

Do not offer or make contributions to political parties, officials and/or candidates that might influence, or be perceived as influencing, a business decision.

To ensure that the Company does not violate the applicable law and regulations regarding political donations in any country, all political donations, regardless of the kind/size/nature, made on behalf of the Company (directly or indirectly), or otherwise relating to its business, must comply with the Company's specific norms. Political donations shall not be made on behalf of the Company in countries in which it does not have a presence. Political donations made by individuals on their own behalf and unrelated to the Company's business shall comply with local laws and regulations.

For further enquiries / clarifications on whether a proposed political contribution is appropriate, please consult the Finance Controller, General Counsel listed in Appendix "A" or a Senior Executive.

Do not engage in any lobbying activities on behalf of the Company without specific authorization.

Lobbying activities generally include (but are not limited to - attempts to influence the passage or defeat of legislation, and such activities may trigger registration and reporting requirements). In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rulemaking by executive branch agencies or other official actions of agencies, including the decision to enter a contract or other arrangement.

An individual may not engage in lobbying activities on behalf of the Company without the prior authorization from the Finance Controller, General Counsel listed in **Appendix "A"** or a Senior Executive.

CHARITABLE DONATIONS

Do not solicit or offer donations to suppliers, vendors or Public Officials in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain or retain business and a business advantage.

The Company encourages its directors, officers and employees to contribute personal time and resources to charities and non-profit organizations. However, unless the solicitation is supported by the Company, an individual is prohibited from using the Company's resources to solicit donations. Charitable donations made by individuals on their own behalf shall have no relationship to the Company or its business and must comply with local laws and regulations.

Requests for donations may take many forms (e.g., direct requests or indirect requests such as purchasing a table, a round of golf or otherwise contributing to an event designated to raise money for a particular charitable cause/organization). All requests on behalf of the Company for corporate donations to charities and other non-profit organizations shall be authorized in advance by the Finance Controller, General Counsel listed in **Appendix "A"** or a Senior Executive. Charitable donations or requests for charitable donations made by individuals on their own behalf should have no relationship to the Company or its business and must comply with local laws and regulations.

To help ensure that the Company's practices are reasonable, appropriate and otherwise in accordance with applicable regulatory requirements, the making of certain solicited donations must be logged and/or pre-approved.

If an individual is requested by a Public Official to make a donation to a particular charity, they are requested to seek authorization from the Finance Controller, General Counsel listed in **Appendix "A"** or a Senior Executive before agreeing to or making the donation.

RECORD-KEEPING

Record all of the Company's transactions in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear.

In addition to prohibiting Bribery and Corruption, some anti-bribery and anti-corruption legislation requires proper record-keeping and the establishment and maintenance of internal controls. The purpose of these provisions is to prevent companies from concealing Bribes and to discourage fraudulent accounting practices.

All the Company's transactions shall be recorded completely, accurately and with sufficient detail so that the purpose and amount of any payment is clear. No accounts or payments shall be kept "off-book". False, misleading, or artificial entries shall not be made in the books and records of the Company for any reason.

THIRD PARTIES

Third Parties are not permitted to pay, offer, accept or request Bribes on the Company's behalf.

The Company may be scrutinized and/or prosecuted for failing to detect and prevent Bribery by a person associated with it. This includes any Third Party. Employees are prohibited from doing business with Third Parties who do not have a zero-tolerance approach to Bribery. This means due diligence shall be undertaken on Third Parties to establish their anti-bribery credentials, where warranted by the assessed level of risk. This could include (but not limited to - informing these persons (and associated companies) of this Policy, meeting with them to better assess their character, and making inquiries into their reputation and past conduct). Other risk mitigation strategies, such as incorporating appropriate anti-bribery provisions in agreements with Third Parties, should also be implemented, wherever appropriate/applicable.

Please refer to the Company's Third-Party Due Diligence Guidelines, Bribery and Corruption Risks for further details.

REPORTING

The Company's Personnel have an obligation to adhere to this Policy. If an individual witnesses behaviours on the part of the Company's Personnel or any Third Party that they believe may represent a violation of this Policy, they must promptly report it. Internal reporting is important to the Company, and in this regard, the individuals are expected to comply with the same.

An individual is required to be proactive and promptly report any suspected violations of this Policy, or any illegal or unethical behaviour of which they become aware, including,

but not limited, to any situations where a Public Official or other party requests or appears to request an inappropriate benefit. The Company shall take all reports seriously, and every report received will be assessed and, where necessary, an appropriate investigation will be undertaken. The confidentiality of reported violations will be maintained where possible, consistent with the need to conduct an adequate review and subject to applicable law.

Reports should be made to the Finance Controller, General Counsel listed in **Appendix “A”**, or a Senior Executive, who will ensure that the information is properly handled and escalated, as necessary. In the event that the report does not appear to be an appropriate avenue because of the nature or the content of the same, then it should be made to the Ethics Reporting Line and Ethics Reporting Website, which the Company is in the process of establishing. Once established, this Policy will be updated with contact details of the above-mentioned Ethics Reporting Line and Ethics Reporting Website.

The Ethics Reporting Line will be managed by an independent third party and will enable anyone to anonymously report acts that are suspected to be unethical, illegal or unsafe behaviour. This independent third party shall employ English, Hindi and Thai languages for communication, and such communication will be toll-free, and available for 24 hours a day and 7 days a week. Anonymous reports can also be made online using the Ethics Reporting Website, which will also be managed by an independent third party and the same communication shall be offered throughout the 24 hours of a day, for 7 days a week in the same languages as the telephone line.

No retribution or retaliation will be taken against any person who has made a report based on the reasonable and good faith belief that a violation of this Policy has occurred.

ENFORCEMENT AND DISCIPLINARY ACTION

The Company shall impose disciplinary action on individuals found to have breached this Policy, in a manner that is fair, consistent and that reflects the nature and facts of the violation. Anyone subject to this Policy who violates it may face disciplinary actions up to and including termination of his or her employment for cause and without notice. The violation of this Policy may also violate certain anti-bribery and anti-corruption laws.

If the Company discovers a violation of any anti-bribery laws, it may refer the matter to the appropriate authorities, which could lead to penalties, fines, imprisonment or other liability.

ETHICS REPORTING LINE

*For Indian locations, the helpline contact info is as follows - Phone Line (toll-free): 1800-202-8303

Web reporting portal: <https://cleanmax.integritymatters.in>
Email: cleanmax@integritymatters.in

*For locations outside India, the helpline contact info is as follows - The Phone line is accessed in two stages:

1. Dialling the country-specific access code:
 - o For Thailand - 1-800-0001-33

- o For Dubai - 8000-555-66
 - o For Bahrain - 800-00-001
 - o For any other locations outside India, refer: [Access code list](#)
2. Entering the toll-free hotline phone number, 800-603-2869, once prompted
- Web reporting portal: <https://report.syntrio.com/cleanmax>
Email: reports@syntrio.com (please include company name 'CleanMax' in the email)