

MM FORGINGS LIMITED
ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



1. PURPOSE

- 1.1. This policy emphasizes MMF's zero tolerance approach to bribery and corruption. It establishes the principles with respect to applicable Anti-Bribery and Anti-Corruption (ABAC) laws.
- 1.2. The policy provides information and guidance on how to recognize and deal with bribery and corruption issues.
- 1.3. It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

2. SCOPE

The policy extends to every Directors, Officers and employee of MMF irrespective of the post or rank. This also extend to the third Party with whom we work (all of the aforesaid being collectively referred to as "Designated Persons").

MMF's commitment to dealing legally and ethically applies worldwide. We comply with all applicable anti-bribery laws, everywhere we do business, and we expect the same of the third parties with whom we work. Where local customs, standards, laws or other local policies apply that are stricter than the provision of this policy, the stricter rules will be complied with.

In this policy, third party means any individual or organisation that an associate may come into contact with during the course of his/her engagement with the Company, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, business associates (including rainmakers etc.) and government, non-government organizations and public bodies including their advisors, representatives and officials, politicians and political parties.

3. BRIBERY

Bribery is offering, giving, or receiving anything of value with the intention of inducing a person to act or to reward a person for having acted. This includes kickbacks—giving a payment to someone who helps facilitate a transaction. This can take many forms including cash or gifts, unauthorized rebates, non-monetary favours and false political or charitable donations. These actions may be undertaken directly or through a third party for the benefit of the individual or any of its family members.

4. The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the Compliance Officer to ensure compliance with the provisions of this ABAC Policy. The same shall be notified to all the Company Personnel and associates.

5. RESPONSIBILITY:

- 5.1. Designated Person must ensure that they have read and understood this policy and, must at all times comply with the terms and conditions of this policy;
- 5.2. Prevention, detection and reporting of corruption are the responsibility of all those working for us or under our control;
- 5.3. Accurate and complete recordkeeping is essential to the successful operation of our Company, as well as to our ability to meet our legal and regulatory obligations. Each Designated Person has a responsibility to be accurate, complete and honest in what he/she reports and records to meet regulatory requirements;
- 5.4. Designated Persons who see or suspect financial misconduct should notify their supervisors immediately and contact the Compliance Officer.

6. ACTIONS AND PENALTIES

- 6.1. Our Company takes the subject of corruption and bribery very seriously. Any violation of this ABAC Policy will be regarded as a serious matter and shall result in disciplinary action, including termination, consistent with applicable law and the employee's terms of employment;
- 6.2. Bribery is a criminal offense. The defaulting Person will be accountable whether she/he pays a bribe herself/ himself or authorizes, assists, or conspires with someone else to violate this ABAC Policy or an anti- corruption/anti-bribery law. Punishments for violating the law are against a defaulting Person as an individual and may include imprisonment, probation, and significant monetary fines which will not be paid by the Company;
- 6.3. In case of violations of this ABAC policy, the Compliance Officer, as assigned by the Company from time-to-time, shall take appropriate steps viz., Assigning an Investigation Team - Experts with the right knowledge and objectivity may be appointed to investigate a complaint.
- 6.4. The Compliance Officer shall, after considering inputs, from the investigation team, have the discretion to recommend appropriate disciplinary action, subject to the approval of Managing Director, including suspension and termination of service of such a defaulting Designated Person. The Compliance Officer shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities. In the event of criminal or regulatory proceedings, the Designated Persons shall co-operate with relevant authorities. Depending on the nature and scale of default by the defaulting Designated Person, the Compliance Officer may also recommend to the Board to commence civil and/or criminal proceedings against such a Designated Person in order to enforce remedies available to our Company under applicable laws.

7. PERIODIC REVIEW AND EVALUATION

- 7.1. The Board of Directors will monitor the effectiveness and review the implementation of this ABAC Policy, considering its suitability, adequacy and effectiveness;
- 7.2. Our Company reserves the right to vary and/or amend the terms of this ABAC Policy from time to time.
