



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

REF : CEV/Policy/ABC

ISSUE : A/02.01.2024

REV: 01/02.01.2024

Page 1 of 4

1. Introduction

CEV Engineering Pvt Ltd (“CEV”) is committed to the setting up, utmost standards for transparency and accountability in all its affairs. CEV strives in attaining it’s mission through compliance of high legal and ethical standards. CEV does not tolerate any form of bribery, embezzlements or corruption, and will uphold all laws countering bribery, fraud and corruption in all forms.

2. Purpose

The purpose of this policy is to set out the responsibilities of CEV and those individuals acting on its behalf in observing and upholding CEV’s position on bribery and corruption. Every individual or group of individuals, associated to CEV in any form, whether the staff members, the ad-hoc staff engaged in the program activities of the organization, the consultants, the contractors, the interns, the partner organisations and any other party with a financial or trustee-beneficiary relationship with CEV are expected to share this commitment.

The basic objective of this statement is setting out the policy of CEV towards the prevention and identification of bribery and corruption and the certain procedures to be followed, if at all, any fraud is found or having an idea / impression of it’s existence.

3. Scope:

This policy applies to the Staffs, ad-hoc staffs, Advisers, Consultants, Suppliers, Partners and Individuals acting on behalf of the Society, irrespective of their location. Governing Body (GB) has been excluded from the scope, considering the fact that GB is not directly involved in any of CEV’s day-to-day business and/or routine functions. The Governing Body has vested powers and responsibilities to various functionaries and constituted committees to execute routine functions of the organization.

4. Requirement:

4.1 Prohibited and Restricted Payments

- Offering, promising and authorising the giving of money, or anything else of value, to a government official in order to secure an improper advantage is strictly prohibited.
- No employee may offer, give, promise or receive money, or anything else of value, to or from an individual or entity in the private sector in order to obtain an improper advantage.
- Even the mere act of offering is prohibited, regardless of whether or not the item of value is actually accepted by the intended recipient.



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

REF : CEV/Policy/ABC

ISSUE : A/02.01.2024

REV: 01/02.01.2024

Page 2 of 4

- The prohibition covers cash payments, benefits and favours. In certain circumstances, it also covers otherwise legitimate business expenditures such as gifts, entertainment, travel, donations, sponsorships or training.
- The above-mentioned payments are prohibited regardless of whether or not they are made directly or indirectly through third party intermediaries.

4.2 Permissible Payments

- This policy permits employees to provide modest gifts, hospitality or certain other things of value to government officials and private individuals that are legal and directly related to the promotion or demonstration of the CEV's services or the performance of a contract with a government or state-owned or state-operated entity.
- When deciding whether a gift is appropriate, employees must take into account any past, pending or future business or administrative matters that are within the recipient's realm of influence. The timing and context of such gifting must be considered in order to assess whether any particular gifting could objectively be perceived as bribery.

4.3. Travel, Education and Related Expenses Involving Government Officials

- CEV may accept requests to host government officials for training or other business-related purposes either at SVMI's facilities or at training events sponsored by outside vendors. CEV may also accept requests to host government officials at operational meetings, project meetings or other events.
- The payment of travel expenses to any government official, within or outside their home country, requires the prior written consent of the compliance representative to ensure consistency with this policy and any applicable laws of the official's country.

4.4 Third Parties

- CEV can be held liable for the actions of third parties, particularly where a third-party intermediary performs services or otherwise conducts dealings, discussions or negotiations with public or private organisations for or on behalf of CEV.
- CEV may be held responsible for the actions of third parties in, for example, giving or accepting bribes.
- CEV may also be held accountable for failing to take sufficient steps to prevent third parties from participating in bribery or related conduct, whether or not CEV was actually aware of the alleged improper conduct.



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

REF : CEV/Policy/ABC

ISSUE : A/02.01.2024

REV: 01/02.01.2024

Page 3 of 4

- Third parties must never be asked to engage in or condone any conduct that employees are prohibited from engaging in themselves under this policy.
- Also, an employee must never turn a blind eye to suspected violations of this policy by third parties or disregard otherwise suspect circumstances.
- All third parties conducting business with, for or on behalf of the CEV are required to act with the highest level of business, professional and legal integrity.
- CEV must never enter into any relationship with a third-party intermediary who will have substantive interaction with government officials on behalf of CEV without first inquiring into the third party's background, qualifications and reputation.
- The most important steps the CEV can take to protect itself from liability for improper payments made by a third party are to carefully choose its business partners, including agents and consultants, and to be aware of "red flags".
- Any employee seeking to establish a business relationship between CEV and a third party must, prior to engaging with the third party, carefully review and follow the due diligence process.

4.5. Facilitating Payments

- CEV does not allow the use of facilitating payments. Such payments may be considered a customary way of doing business in some countries, but it is important to understand that the anti-bribery laws of many countries prohibit such payments. Employees and third parties, in particular third-party intermediaries, are prohibited from making facilitating payments on the SVMI's behalf.
- Under exceptional circumstances, i.e. when an employee's safety is at risk, a facilitating payment may be permissible.

4.6. Books, Records, Accounting and Payment Practices

- In order to prevent the possibility of bribes and kickbacks being paid or accepted, all CEV business and financial records must fairly and accurately reflect each transaction involving CEV business and/or the deployment of company assets.
- Secret, unrecorded or unreported transactions are prohibited.
- All expenses must be accurately accounted for, include appropriate supporting documentation and be promptly entered into company records before they are reimbursed.
- The requirement mentioned above includes, but is not limited to, the accurate identification (in expense reports, related business and financial records) of all payments to third-party intermediaries acting for or on behalf of the CEV.



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

REF : CEV/Policy/ABC

ISSUE : A/02.01.2024

REV: 01/02.01.2024

Page 4 of 4

5. Discipline

CEV and its employees can be investigated by government regulators in different jurisdictions and, depending on the circumstances, prosecuted administratively, under civil law or under criminal law, which could result in severe fines and penalties, debarment and imprisonment if a violation of applicable anti-bribery and corruption laws and regulations is established.

Any employee found to be in violation of this policy will be subject to disciplinary action, up to and including termination of employment, in accordance with applicable laws and company policies.

Distributors, suppliers, agents, consultants and other third parties working for the CEV who are found to be in violation of this policy will be subject to termination of the business relationship as well as any other legal and remedial actions available to the CEV under applicable law.

6. Reporting Breaches or Concerns

It is the responsibility of all employees to ensure compliance with this policy. Any employee who witnesses a breach of this policy is obliged to promptly contact CEV Ethics Committee.

Any employee who is in doubt, suspects that this policy has been breached or has concerns about past or proposed actions by anyone in CEV or any third party working with CEV in any capacity, is encouraged to contact Managing Director or make use of the Whistle Blower Report facilities.

Young Jin Kim
Managing Director

Effective Date: 02.01.2024