



ANTI-CORRUPTION & ANTI-BRIBERY POLICY OF THE GREAT EASTERN SHIPPING COMPANY LIMITED

(Effective May 14, 2026)

1. INTRODUCTION

It is the Company's policy to conduct all its business in an honest and ethical manner. The Company takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships.

The stakeholders of the Company are prohibited from engaging in any act of bribery or corruption, directly or indirectly. If any stakeholder of the Company suspects or becomes aware of any act of bribery involving the Company, it is the duty of that stakeholder to report their suspicion or awareness in accordance with the Whistle Blower Policy of the Company.

This Policy should be read in conjunction with the Company's Code of Business Conduct and Ethics for the Board of Directors, Members of Senior Management and other employees and the Whistle Blower Policies of the Company.

2. DEFINITIONS

- **"Bribe"** is an inducement, payment, reward, or advantage offered, promised, provided, directly or indirectly, to any person or entity to gain any commercial, contractual, regulatory or personal advantage. A Bribe may be anything of value and not limited to gifts, business contracts, hospitality or



entertainment, favours, kickbacks and can pass directly or through a third party.

- **“Corruption”** includes wrongdoing on the part of an authority or organization, or any person associated with such authority or organization, or those in a position to exercise power through means that are illegitimate, immoral, inappropriate, or incompatible with ethical standards.
- **“Gift”** means any item of considerable value, given to/received from a party that has business dealings with the organization.
- **“Kickbacks”** are payments made in return for a business favor/advantage.
- **“Stakeholders”** include all employees (whether permanent, fixed term, or temporary), as well as personnel resources provided by third parties on a contractual basis, working for the Company at all levels and grades. This also include all business partners including consultants, contractors, their respective employees, trainees, seconded staff, casual workers, volunteers and interns working for the Company.
- **“Third Party”** includes actual and potential clients, customers, suppliers, business contacts, agents, advisers, business associates and government and public bodies including their advisors, representatives and officials, politicians and political parties.



3. OBJECTIVES

The most prevalent forms of bribery and corruption stem from:

- Payments to company's employees or their relatives, or to a third party, to secure advantage in business transactions.
- Political contributions made to secure advantage in business transactions.
- Sponsorships used to secure advantage in business transactions.
- Facilitation payments made to secure or accelerate routine or necessary business actions.
- Gifts, hospitality and expense payments made to secure advantage in business transactions.

The key objectives of this Policy are to prevent such incidences of bribery and corruption and related risk exposures by implementing processes, training, and awareness activities that ensure:

- Compliance with applicable anti-bribery and anti-corruption laws such as Prevention of Corruption Act, 1988 of India, the UK Bribery Act, 2010 of UK and the Foreign Corrupt Practices Act, 1977 of USA;
- Creating awareness about the Company's emphasis on ethical business practices and its zero-tolerance approach towards conduct that is in breach of this Policy;
- Effective Implementation of this Policy by incident reporting, investigation, and compliance.



4. SCOPE

This Policy applies to all dealings, transactions, and expenses for and on behalf of the Company.

This Policy applies to all stakeholders working for or acting on behalf of the Company.

5. WHAT IS NOT ACCEPTABLE?

It is not acceptable for any stakeholder to:

- a) Accept an offer of a gift of any size from any Third Party;
- b) Give, promise to give or offer, any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or with the intention to reward a business advantage already given;
- c) Give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to facilitate or expedite any procedure;
- d) Accept or solicit any payment, advantage, gift or hospitality from a Third Party that may be offered with the expectation that it will obtain a business advantage for them;
- e) Threaten or retaliate against, any stakeholder who has refused to commit a bribery offence or who has raised concerns under this Policy;
- f) Engage in any activity that might lead to a breach of this Policy.

The points stated above are illustrative in nature and in no way intend to limit the applicability of this Policy.



Gifts, Hospitality & Entertainment

This Policy does not prohibit receiving/ giving or extending normal gifts, business hospitality, or entertainment so long as it is reasonable, appropriate, modest, and bona fide and its purpose is to improve the Company's image, present its services, or establish cordial relations.

Gifts, hospitality & entertainment must be:

- a) Legal under all applicable anti bribery or anti-corruption laws.
- b) Must be duly approved at the appropriate level of management.
- c) Non cash.
- d) Never given or accepted if any improper action is expected in return.
- e) Modest in terms of value.

Modest promotional gifts are permitted. It is acceptable to receive or offer modest promotional materials e.g. stationery items, gift articles, etc. However, use of one's position with the Company to solicit a gift of any kind is not acceptable. The employees may receive unsolicited gifts of a low intrinsic value (i.e. upto Rs. 10,000) from business contacts provided the gift is given unconditionally and not in a manner that could influence any decision-making process.

In some cultures/ countries, it may be seen as an insult to reject a gift, and refusals may adversely affect business relationships. In these circumstances, and if the gift is anything other than moderate, the gift should be reported to



the Head of Department ('HOD') who will decide whether such gift will be retained or returned. If the HOD is uncertain how to treat the gift, he/she should seek clarification from the Compliance Officer.

Further, if an employee is offered a gift or business courtesy of more than Rs. 10,000, the employee must make appropriate disclosure and obtain written approval from the Compliance Officer.

6. PROCEDURE FOR MAKING A DISCLOSURE

i) Raising a Concern:

Every person, to whom this Policy applies, is encouraged to raise their concerns about any bribery or corruption issue at the earliest possible stage in accordance with the Whistle Blower Policy of the Company. Such concerns shall be investigated as per the Whistle Blower Policy of the Company, the provisions of which shall mutatis mutandis apply.

The Company may also investigate any suspected violations of this Policy suo moto as per the process prescribed under the Whistle Blower Policy of the Company.

If any employee is unsure whether a particular act constitutes bribery or corruption or if he / she has any other queries, these should be raised with their respective HOD for broader consideration.



ii) What to do if you are a victim of bribery and corruption?

If any employee is offered a bribe by a third party or asked to make one, or suspects that this may happen in the future or believes that he / she is a victim of any form of corruption, the employee must refuse to accept from or make the payment to a third party, explain the Company's policy against accepting or making such payment and make it clear that the refusal is final and non-negotiable under this Policy.

If any employee encounters difficulty in making this refusal, he / she should seek assistance from his/her HOD. The employee should also raise a concern as aforesaid.

iii) Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrong-doing, are sometimes worried about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. The Company is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future.

Any employee raising such concerns or assisting in the investigation shall be protected to the same extent as the Whistle Blower under the Whistle Blower Policy.



No unfair treatment will be meted out to such employee by virtue of his/her having reported a concern under this Policy. Complete protection will be given to such employee against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the employee's right to continue to perform his/her duties/ functions. The Company will take steps to minimize difficulties, which such employee may experience as a result of raising a concern under this Policy.

iv) Maintaining Accurate Books and Records

No payment by or on behalf of the Company shall be approved or made if any part of the payment is to be used for an unlawful or improper purpose, or for any purpose other than that described by valid documents supporting the payment. No false or misleading entries should be made in any books or financial records of the Company for any reason.

Any expenses that an employee or third party incurs on the Company's behalf or in connection with its business shall not be reimbursable unless they are lawful and supported by detailed documentation including, for example, invoices or receipts, authorizations, etc.

7. OUR EXPECTATIONS

The Company's reputation depends on the conduct of its employees as well as the conduct of those with whom the Company does business. It is the goal of the Company to ensure that its employees and the third parties with whom



the Company works reflect the same high ethical standards and demonstrate a commitment to compliance with all applicable laws.

The Company further expects its third parties to ensure that their employees and subcontractors understand and comply with this Policy. Failure to comply with this Policy or any applicable anti-bribery or anti-corruption laws, may result in civil or criminal penalties, as well as termination of the business relationship.

8. COMPLIANCE WITH THE POLICY

All the stakeholders are expected to comply with the provisions as well as principles expressed in this Policy.

Any breach of this Policy by the employees shall be dealt with as per the provisions of the Code of Conduct of the Company. The breach of this policy by the other stakeholders may lead to appropriate disciplinary action as may be determined by the management of the Company.

All stakeholders will be expected to co-operate to the fullest extent possible in any investigation into suspected breaches of this Policy or any related processes or procedures.

The Company Secretary will be the Compliance Officer for the purposes of this Policy and shall be responsible for the proper implementation of the same.



9. REVIEW OF THE CODE

The adequacy of this Policy and its working shall be reviewed from time to time by the Board of Directors of the Company, as they deem fit. The Board of Directors may vary and / or amend the terms of this Policy from time to time.

For the Great Eastern Shipping Company Limited

Anand Punde

Company Secretary