



THE SANDUR MANGANESE & IRON ORES LIMITED

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

Version No.	Approving Authority
1	Managing Director

I. PURPOSE:

This Anti-Corruption and Anti-Bribery Policy (Policy) reaffirms the commitment of The Sandur Manganese & Iron Ores Limited (the Company) and its subsidiaries (collectively called as ‘the Sandur Group’) to uphold the highest standards of integrity, transparency, accountability and ethical conduct in all business dealings. The Company also encourage its associate(s) and joint venture(s) to align with and adopt the principles set out in this Policy.

This Policy is designed to ensure compliance with applicable anti-corruption and anti-bribery laws and to reinforce the Sandur Group’s zero-tolerance approach to any form of bribery or corruption, whether direct or indirect.

II. OBJECTIVE:

The objective of this Policy is to:

- Prohibit all forms of bribery and corruption;
- Establish clear standards of conduct for stakeholders acting on behalf of the Company or associated with the Company;
- Provide guidance on identifying and avoiding corrupt practices;
- Define responsibilities for compliance and the process for reporting concerns/ complaint;
- Ensure that the Sandur Group conducts its operations and business activities in consonance with applicable laws and with highest ethical standards; and
- Protect individuals who report concerns in good faith, in accordance with applicable whistleblower protection laws.

This Policy should be read in conjunction with the Company’s Code of Conduct and other related internal policies.

III. SCOPE AND APPLICABILITY:

This Policy shall be applicable to the following persons (collectively referred to as ‘Members’):

- Every employee or workers, whether part time or full time, permanent or temporary, trainee, intern, apprentice of the Company and its subsidiaries;
- Directors of the Company and its subsidiaries; and
- Third parties including but not limited to consultants, suppliers, contractors, agents, intermediaries advisors, customers or any other acting on behalf of or associated with the Company and its subsidiaries across all geographical areas in which it operates.

The Policy is applicable to all operations, transactions and business dealings undertaken for and on behalf of the Sandur Group.

IV. DEFINITIONS:

- a) 'Anti-corruption and anti-bribery laws' broadly includes all applicable laws, regulations that prohibit bribery and corrupt practises.
- b) 'Bribery' refers to the offering, promising, giving, receiving, or soliciting of anything of value or gratification in any form whether directly or indirectly, with the intention of influencing the actions or decisions of an individual.
- c) 'Corruption' includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral, or incompatible with ethical standards.
- d) 'Facilitation payments' includes small payments made to secure or expedite routine government actions.
- e) 'Government official' broadly includes an officer or employee of a government or any department, agency, or political party of a government, any official of a political party or candidate for political officer, or any person acting in an official capacity for or on behalf of any of them.
- f) 'Kickback' refers to payments made in return for a business favour or advantage.

V. PROHIBITED PRACTICES:

The Company strictly prohibits the Members from offering, accepting, or promising to offer or accept directly or indirectly, bribes, improper payments or any form of inducement involving government officials or private individuals to secure or retain business or to obtain an unfair business advantage.

The following practices are expressly prohibited:

- Offering, accepting or soliciting bribes, kickbacks, or any form of improper payments made and received either in cash or kind;
- Give, promise to give or offer, a payment, gift or hospitality to a government official, agent or representative to expedite, or reward any action or procedure or providing facilitation payments;
- Engaging agents, consultants, or third parties who are suspected of or involved in corrupt or unethical conduct;
- Making political or charitable contributions to influence business outcomes, except where legally permitted and approved by the Board of Directors;
- Advantage in return for any preferential treatment to a third party or soliciting a business or making any financial or business decisions for undue benefit or loss of a third party; and
- Inducing another individual to indulge in any of the acts prohibited under the anti-corruption and anti-bribery laws or in this Policy.

Moreover, Members must refrain from any activity or behaviour that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

VI. GIFTS AND HOSPITALITY:

While modest gifts and hospitality may be appropriate under certain circumstances, they must be reasonable, customary, justifiable and not to influence or appear to influence a business decision. The Members shall follow the Company's Code of Conduct while accepting or giving gift or benefit of any kind.

VII. REPORTING CONCERNS OR COMPLAINT:

The Members are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. Every concern/ complaint shall be made in good faith and the person making such concern/ complaint shall make a personal declaration stating that he/ she reasonably believes that the information disclosed by him/ her and allegation contained therein is substantially true. If you are unsure whether a particular act constitutes bribery or corruption, you should raise the matter with your reporting manager or consult Human Resource (HR) team.

A. Reporting Obligations:

- Directors/ Employees/ Workers must immediately report any suspected or actual violations of anti-corruption and anti-bribery laws or this Policy to the Managing Director.
- Third Parties are expected to report any suspected or actual violations of anti-corruption and anti-bribery laws or this Policy to the concerned functional head associated with them and the functional head shall in-turn notify the same to the Managing Director.

B. Reporting Channels:

Always speak up and report any suspected or actual violations in writing or by electronic mail to Chairman of Audit Committee at gpkundargi@gmail.com.

VIII. TRAINING AND COMMUNICATION:

The Board and the Senior Management hold the overall responsibility for the implementation of this Policy and for setting the tone at the top, ensuring that sound governance practices are upheld in both letter and spirit, thereby fostering a lasting legacy of ethical leadership.

Periodic training and communication will be provided to the Members across all locations to educate them and to keep them updated with any new developments/ changes in the Policy. The Policy shall be made available on the Company's website at <https://sandurgroup.com>.

IX. THIRD-PARTY DUE DILIGENCE:

The Sandur Group shall conduct appropriate due diligence before engaging third parties, especially those who interact with public officials or customers on its behalf. Further, it is expected that all third parties associated with the Sandur Group approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy.

X. PROTECTION:

The Sandur Group is committed to ensure that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

XI. DISCIPLINARY ACTION:

Any violation of this Policy may result in:

- Disciplinary action which may include suspension or termination of employment;
- Termination of contracts with third parties; and
- Legal proceedings and penalties as per applicable law.

XII. MONITORING AND REVIEW:

The effectiveness of this Policy shall be periodically reviewed by the Managing Director to ensure its continued relevance. The Policy will be updated as necessary to reflect changes in applicable laws, regulations, or the business environment.
