



VRF Aircon Pvt. Ltd.

ANTI CORRUPTION POLICY

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate, and to implementing and enforcing effective systems to counter bribery.

Bribery is a serious criminal offence in jurisdictions in which the Company operates and other applicable laws where bribery offences can result in the imposition of severe fines and/or custodial sentences, exclusion from tendering for public contracts and severe reputational damage. We therefore take our legal responsibilities very seriously. We will uphold all laws relevant to countering bribery and corruption.

The purpose of this policy is to set out our responsibilities, and the responsibilities of those working for us, in observing and upholding our position on bribery and corruption.

VRF aims to fulfil its Anti-Corruption policy through the following actions:

- This policy applies to all individuals working for the Company anywhere in the world and at all levels and grades, including but not limited to senior managers, officers, directors, employees (whether regular, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located.

- Bribery is an offer or receipt of any gift, loan, fee, reward or other advantage to or from any person as an inducement to do something which is dishonest, illegal or a breach of trust.
- The Company will keep financial records and have appropriate internal controls in place with regards to making payments to, and receiving payments from, third parties.
- Associates must ensure that they have read and understood this policy and, must at all times comply with the terms and conditions of this policy.
- Associates must notify their reporting manager or consult an appropriate member of the Human Resource (HR) team as soon as possible if they believe or suspect, or have a reason to believe or suspect that a breach of this policy has occurred, or may occur in the future.
- The Company is committed to ensuring 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.
- The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.
- VRF is committed to continuously review and update its policies and procedures. Therefore, this Code will be subjected to review and modification as and when necessary.