



ANTI-CORRUPTION POLICY

1 INTRODUCTION

IndoStar Home Finance Private Limited (hereinafter referred to as “IHFPL” or “the Company” or “IndoStar”) believes in conducting its business in an honest and ethical manner. IndoStar has a zero-tolerance approach to corruption and is committed to act professionally with integrity in all its business dealings and relationships wherever it operates and to that effect is inclined towards implementing and enforcing effective systems to prevent / counter corruption.

Consistent with its core values, IndoStar is committed to complying with applicable anti-corruption and sanction laws. IndoStar has adopted Anti-Corruption Policy (‘Policy’) to prohibit its personnel, and any other entity or person acting for or on behalf of IndoStar from offering, providing or receiving prohibited gratuities, bribes, gifts, entertainment, facilitating payments, or anything of value to or for the benefit of a government official or any other person contrary to anti-corruption laws or engaging in activities or transactions with sanctioned or blacklisted countries or individual parties contrary to applicable sanction laws or engaging in any corrupt, fraudulent, coercive or collusive practice.

2 PURPOSE, SCOPE AND APPLICABILITY

IndoStar is required to develop and implement effective procedures as may be appropriate and adequate considering applicable laws in force from time to time.

The Policy is designed to enhance and provide further guidance to the standards of conduct regarding bribery and corruption which are to be followed at IndoStar. This Policy outlines acceptable and non-acceptable behaviours to ensure compliance with anti-corruption and sanction laws. This includes compliance with all anti-corruption and sanction laws, prohibiting improper payments, gifts or inducements of any kind offered to or received from any person, including officials in the private or public sector, customers and suppliers.

This Policy shall apply to the Company, all IndoStar Personnel and all Business Representatives / Business Associates as defined in this Policy and all are required to act as necessary to safeguard and ensure compliance with this Policy at all times. IndoStar requires its personnel and all entities that are owned or controlled by IndoStar, its affiliates, associates and all persons employed by or acting on behalf of any of these companies to comply with this mandate, to take actions necessary to ensure that IndoStar complies with relevant anti-corruption and sanction laws at all times.

3 DEFINITIONS

“**Anti-corruption and Sanction Laws**” shall mean and include The Prevention of Corruption Act, 1988, the Indian Penal Code, 1860, The Prevention of Money Laundering Act, 2002, any other law, made under the Constitution of India, related to prohibition of corruption and sub-legislations made under such Acts/Codes, for the time being applicable and in force.

“**Bribe**” shall include promising, offering or giving, receiving or soliciting an undue advantage to a person or entity, either directly or through an intermediary, by use of improper means, in order that the person or entity should perform, or refrain from performing, an act in breach of their business or public duties. This is regardless of whether the activity is linked to past, present or future business transactions. Bribery includes the provision or receipt of:

- cash or other forms of illicit payment to secure a contract or obtain a license;
- facilitation payments;

- gifts or entertainment intended to illicitly influence the recipient to undertake a particular course of action;
- donations with an ulterior motive;
- payment of travel expenses or accommodation for any person when there is no justifiable underlying business purpose for such travel or accommodation;
- Illicitly offering employment opportunities, internships and secondments; or
- Non-arm's length loans, waiver of debt or other transactions, without appropriate approvals / justifiable underlying business purpose.

"IndoStar Personnel" shall mean and include Directors and Employees who are in employment of the Company or its Subsidiary Company(ies) whether or not on the payroll of the Company or its Subsidiary Company(ies), respectively.

"Corruption" means any act intended to result in the misuse of entrusted responsibility and/or authority for improper personal or corporate gain, including bribery, facilitation payments conflicts of interest and misuse of Company assets;

"Compliance Officer" shall mean the Company Secretary or such other person as may be appointed in his/her place, from time to time, as Compliance Officer, and shall be assisted in the application and monitoring of this Policy by other employees of the compliance team of the Company;

"Company" or **"IndoStar"** shall mean IndoStar Home Finance Private Limited;

"Business Representatives" or "Business Associates" shall include any individual or organization, whether private or public, employed by or acting on behalf of IndoStar / its Subsidiary Company(ies) engaged in the business of or in the name of IndoStar or its Subsidiary Company(ies) and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, consultants and experts.

"Politically Exposed Persons" (PEPs) include individuals who are or have been entrusted with prominent public functions in a foreign country, Heads of States/Governments, politicians, government/judicial/military officers, executives of state-owned corporations (including local municipalities), members of a political party

"Public Official" is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, or a public international organization. This includes elected or appointed persons who hold legislative, administrative or judicial positions, such as politicians, bureaucrats, civil servants, and judges. It also includes persons who perform public functions, such as professionals working for public health agencies, water authorities, planning officials and agents of public international organizations, such as the UN or World Bank. A public official may also include employees of government-owned or controlled businesses, including sovereign wealth funds and state-owned utility companies. For example, if a government has an interest in a bank and exercises control over the activities of that bank, then the banking officials are likely to be considered public officials. Third-parties acting at the direction of these individuals and entities should also be considered public officials.

4. COMPLIANCE

For the purpose of this Policy the Company Secretary shall be the person defined as Compliance Officer under this Policy. The Board shall nominate any other person in the Company to act as the Compliance Officer for the purpose of this Policy during the absence of the Company Secretary.

The Compliance Officer shall be vested with senior responsibility for oversight and implementation of this Policy, including the development and implementation of effective safeguards, practices and procedures to conform to this Policy.

It is the responsibility of each of IndoStar Personnel to, at all times, abide by all applicable Anti-corruption and Sanction Laws. Lack of knowledge about applicable rules and regulations is never an excuse and each IndoStar Personnel must keep themselves updated with and act according to the requirements in this Policy and Anti-corruption and Sanction Laws.

5. STANDARDS OF CONDUCT

The following areas are identified as potential risk areas for corruption and include “Standards of Conduct” that are intended as principles and guidance to assist in identifying and dealing with situations of potential corruption:

i. Business Representatives / Business Associates

IndoStar engages for its transactions with a number of individuals / organisations and they are responsible to conduct business according to this Policy in the same manner as IndoStar Personnel, as IndoStar may find itself liable for their actions.

Standards of Conduct:

- It is never appropriate for a Business Representative / Business Associate to carry out an act on IndoStar’s behalf that would be a breach of this Policy if done by IndoStar directly. Authorizing, encouraging or knowingly allowing (which includes having a reasonable suspicion of their intention) any third party to pay or receive bribe or engage in other sanctionable practice on IndoStar’s behalf would tantamount to a serious violation of this Policy and applicable Anti-corruption and Sanction Laws.
- The Management Committee shall formulate and put in place, detailed processes with respect to on-boarding of a Business Representative / Business Associate *inter-alia* covering declarations required, level of due diligence, approvals and monitoring.
- A Business Representative / Business Associate shall be on-boarded / empaneled in accordance with the processes approved by the Management Committee, from time to time.
- Business Representative / Business Associate must be engaged pursuant to a written contract, as applicable, on the terms and conditions in the best interest of the Company, as prescribed in the process adopted by the Management Committee.
- Compensation paid to a Business Representative / Business Associate must be appropriate, reasonable and justifiable in return for legitimate services / goods provided according to the written agreement. Compensation will only be paid following receipt of a valid invoice.

ii. Gifts, Hospitality and Expenses

Exchange of reasonable and courtesy business gifts and hospitality as part of business practices are allowed if they are transparent, proportionate, reasonable and of a bona fide nature, unless the action violates this Policy or applicable Anti-corruption and Sanction Laws. They should be modest in nature and

value and not exceed amounts, if any, specified by Anti-corruption and Sanction Laws. Particular care and caution should be taken in dealing with public or government officials and employees.

General Standards of Conduct:

All IndoStar Personnel are prohibited from receiving, offering or providing gifts and hospitalities whenever they can be perceived to illicitly affect the outcome of a business transaction or potentially expose our business to undue influence.

Gifts

Gifts include items given professionally without any expectation of compensation or value in return generally made to maintain / initiate genuine business relations and for business promotions.

Standards of Conduct:

- A gift should be of modest value and must never leave the recipient into a position of obligation. Common and acceptable gifts include Company promotional items, seasonal gifts accepted / offered at the time of Diwali / Holi / achievements / corporate events, etc.
- A gift shall never consist of money, currency or financial benefit.
- Gifts and entertainment (including meals) that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should not be made. Gifts or entertainment given close in time to when a decision impacting Company's business is being made (including by a private business partner) may be perceived as a bribe in return for a favourable decision and should also not be provided. Employees should not pay for gifts and entertainment (including meals) personally to avoid having to report or seek approval for it.
- Management Committee shall put in place detailed process with respect to receiving and offering gifts by IndoStar Personnel *inter-alia* including threshold limits, approval matrix and maintenance of record.
- Compliance Officer shall maintain a register of Gifts received / offered by IndoStar Personnel along with approvals as required. The Compliance Officer shall monitor the register to ensure compliance with process as maybe prescribed by the Management Committee.

Hospitality

Hospitality typically includes travel arrangements, meals and/or entertainment (e.g. music, sports or theatre events) when a company intends to initiate or develop its business relationships with existing or prospective customers, business partners and other stakeholders.

Standards of Conduct:

- Hospitality in connection with a justifiable business meeting where the business content is predominant, is permitted.
- Hospitality should be fairly provided and must be modest in value.
- Hospitality for maintaining / initiating any genuine business relations shall not be prohibited in terms of this Policy.
- Hospitality must never be perceived as excessive or luxury and must never leave the recipient into a position of obligation.

- Hospitality must not be offered / received on an overly frequent basis
- Management Committee shall put in place detailed process with respect to receiving and offering hospitality by IndoStar Personnel *inter-alia* including threshold limits, approval matrix and maintenance of record.
- Compliance Officer shall maintain a register of hospitalities received / offered by IndoStar Personnel along with approvals as required. The Compliance Officer shall monitor the register to ensure compliance with process as maybe prescribed by the Management Committee.

Interaction with Public Officials / PEPs

IndoStar Personnel may be required to interact with Public Officials / PEPs *inter-alia* for the purpose of obtaining / renewing licenses / registrations, making periodic reportings / submissions, building banking relations and obtaining financial assistance from public sector banks, etc.

Standards of Conduct:

- Specifically ensure compliance with Standards of Conduct with respect to Gifting and Hospitality.
- Employees / representatives of *inter-alia* following authorities shall be treated as Public Officials in connection with the Company:
 - Reserve Bank of India (RBI)
 - National Housing Bank (NHB)
 - Securities and Exchange Board of India (SEBI)
 - Stock Exchanges
 - Depositories
 - Ministry of Corporate Affairs
 - Registrar of Companies
 - Income Tax Authorities
 - Shops and Establishment Authority
 - Labor laws related authorities
 - Authority under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - Regional Transport Office(s)
 - Local authorities
 - Courts / semi-judicial authorities
- Management Committee shall assess the level of bribery and corruption risk associated with interactions with certain Public Officials and PEPs, and lay down the procedure for recording such interactions.
- Compliance Officer shall maintain a register of interactions with identified Public Officials / PEPs and monitor the same to ensure all details are appropriately captured. Compliance Officer shall intimate the Management Committee, who shall in-turn initiate investigation, in case any red flag is noticed from the register of interactions with Public Officials / PEP.

iii. Charitable Donations, Political Contributions & Lobbying:

As part of its corporate citizenship activities or in order to comply with statutory requirements of fulfilling corporate social responsibility, as may be applicable, the Company may make charitable donations that are legal and ethical without any ulterior motive of corruption. Charitable support and donations are acceptable and are encouraged whether of in kind services, knowledge, time or direct financial contributions. However, care must be taken that the charitable donations are not used as a scheme to

conceal bribery. Further, no donation must be offered or made without the approval of the Corporate Social Responsibility Committee of the Board of Directors of the Company.

Charitable donations by the Company should broadly confirm to the following:

- (a) there is a genuine business purpose / regulatory requirement for making the charitable donation;
- (b) the donation is not made for the purpose of influencing a recipient to misuse their position;
- (c) employees should not solicit charitable donations from external parties with which the Company has (or is seeking) business dealings or regulatory approvals;
- (d) the making of any donation cannot be expected to result in negative reputational implications for the Company, or be controversial in any way; and
- (e) the donation is not made to a political organization or could be seen as a political donation.

In case any Political Contribution is proposed to be made on behalf of the Company, then, in addition to the abovementioned parameters as may be relevant, such contribution shall also confirm to the provisions of the Companies Act, 2013 and Rules made there under, relevant in this regard and for the time being in force.

Political contribution by the Company must be cleared by a representative of BCP V Multiple Holdings Pte. Ltd. ("Brookfield"), except for contributions to restricted recipients as mentioned below.

Directors nominated on the Board of Directors of the Company by Brookfield. will recuse themselves from any discussion / approval of politically contribution , if any, made to any following restricted recipients:

- a) campaigns of candidates running for state or local political office in the U.S.;
- b) campaigns of candidates running for federal office who hold a U.S. state or local office;
- c) U.S. state and local political parties; and
- d) political organizations that make donations to any person in (a) thru (c) above

You should not engage in lobbying activities on behalf of the Company without the prior written approval of the Company's internal legal counsel or any two members of the Management Committee.

Lobbying activities generally include attempts to influence the passage or defeat of legislation and may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rule-making by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

The Company shall ensure that it collects appropriate declarations in connection with political / government associations / relationships. Management Committee shall prescribe appropriate standards of due diligence for such third parties.

iv. Facilitation Payments

Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required or permitted administrative fees for expedited service.

v. Payments made under duress

IndoStar recognizes that in some exceptional instances payments may be demanded under threat of violence, personal harm or harm to body or limb of any individual. In the event any payment is made under duress or asked for, this must be documented and reported to the Compliance Officer and other Regulatory Body(ies) / Agency(ies) / Authority(ies) as may be required under any law for the time being in force.

vi. Merger, Acquisitions and Joint Ventures

When undertaking any merger, acquisition or joint venture, IndoStar must ensure that the due diligence process is carried out will identify if the target company presents any actual or potential risks in relation to Anti-corruption and Sanction Laws.

Standards of Conduct:

The anti-corruption due diligence shall include any actual or perceived potential conflicts of interest, the reputation and past conduct of the target company (involvement in any sanctionable practice), details of the target company's anti-corruption policy/ program and any prior, current or threatened administrative, civil or governmental proceedings in this regard.

6. RECORD-KEEPING

IndoStar shall keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to Business Representatives / Business Associates.

All accounts, invoices, memoranda and other documents and records relating to dealings with Business Representatives / Business Associates shall be prepared and maintained with strict accuracy and completeness. No accounts shall be kept "off-book" to facilitate or conceal improper payments.

7. PENALTIES FOR NON-COMPLIANCE

Violation of this Policy and/or violation of any Anti-corruption and Sanctions Laws can result in administrative, civil and criminal investigations and prosecution that could lead to the imposition of severe penalties (including imprisonment and fines) on the Company and any person involved in related activities. Violation of relevant Anti-corruption and Sanctions Laws could also result in severe and damaging limitations on the Company's ability to engage in international commerce, access to international capital markets, foreign commercial and qualification for government approvals / sanctions. In addition, violation of Anti- corruption or Sanctions Laws could significantly damage the Company's public image, reputation, business relationships and market position.

Such actions can also impact IndoStar Personnel as many of the laws include criminal sanctions which means imprisonment and fines are a real possibility, not only for the senior management team of IndoStar but also for the individuals involved in or with knowledge of the corruption, no matter what level they are at.

All IndoStar Personnel must consequently always exercise good judgment and never put themselves or others into a position of being under undue influence or even the suspicion thereof.

All IndoStar Personnel are individually expected and responsible to do their part to ensure that the Company complies with these laws at all times and to safeguard the Company against related risks. Failure to comply with applicable Anti-corruption and Sanctions Laws or the specific requirements of this Policy constitutes potential grounds for disciplinary action by the Company up to and including possible termination of

employment.

8. GUIDANCE AND REPORTING

The Policy is intended to ensure that IndoStar Personnel and Business Representatives / Business Associates are aware of relevant Anti-corruption and Sanctions Laws affecting the Company's business and IndoStar's approach towards corruption. The Compliance Officer will be a resource for further guidance on this Policy and Anti-corruption and Sanctions Laws in general. The Company may provide training to personnel in positions most affected by this Policy and related concerns. All queries related to interpretation or implementation of this Policy / Anti-corruption and Sanction Laws by IndoStar Personnel or Business Representatives / Business Associates through IndoStar Personnel shall be addressed to the Compliance Officer at ihf.legal@indostarcapital.com.

The Anti-corruption and Sanctions Laws that can affect the Company's business are complex subject to change over time. IndoStar Personnel should not self-advise on any matters of interpretation of these laws. Rather, IndoStar Personnel are required to request guidance on questions of interpretation or application of such laws either through their immediate supervisor / contact person at IndoStar or by directly contacting the Compliance Officer.

IndoStar Personnel are responsible for understanding and complying with applicable Anti-corruption and Sanctions Laws within the scope of their engagement with the Company. IndoStar Personnel are under an obligation to make clear to all Business Representatives / Business Associates with whom they deal on behalf of the Company, that they are required to comply with this Policy, and that sanctions and termination of the relationship may be a result in the event of any violation.

IndoStar Personnel are expected to seek guidance as necessary to understand and comply with the Anti-corruption and Sanction Laws and this Policy from time to time and promptly report actual or suspected possible violations of the said laws or this Policy on the IndoStar Hotline. IndoStar Personnel or Business Representatives / Business Associates also may report related concerns, anonymously, as they may prefer, to IndoStar Hotline. Contact information is provided below for our reporting hotline, which is managed by a third-party and allows for anonymous reporting of suspected violations:

Hotline No.: 000 80005 02317

Website: Indostar.ethicspoint.com

The Company prohibits retaliation against any person for making a good faith reports of actual or suspected violation of this Policy, the Company's Code of Conduct, laws, regulations or other Company policy(ies).

9. REVIEW

This Policy shall be reviewed as and when considered necessary by the Board, but at least annually.
