

## ANTI-BRIBERY, CORRUPTION (ABC) AND ANTI-MONEY LAUNDERING (AML) POLICY

### 1. Introduction

At Jain Metal Group ("JMG") we have always believed in sound, moral, ethical, and business principles. We are committed to act fairly with integrity and trust in all its business dealings and relationships wherever it operates.

The ABC and AML policy provides the general rules for our professional conduct so that the business of the Company is consistent with our values and core purpose. This Code must be read in letter as well as in spirit.

### 2. Purpose

At JMG, we have always believed in sound, moral, ethical, and business principles and are committed to act fairly with integrity and trust in all our business dealings and relationships wherever we operate.

The ABC and AML Policy ('Policy') sets out essential steps for our Employees (as defined herein below in section Scope and Applicability, point 1) who must take to avoid being implicated for money laundering and to prevent involvement in any activity relating to bribery, facilitation payments, or corruption, even when the involvement may be un-intentional.

### 3. Scope and Applicability

- I. This Policy is applicable to all the employees working at all levels and grades including senior managers, officers, directors, other employees (whether permanent, fixed term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with the Company and such other persons, including those acting on behalf of the Company (collectively for the limited purpose of this Policy referred as 'Employees').
- II. This Policy governs all operations of JMG, whether domestic or international.
- III. This policy is to establish a Zero tolerance approach to bribery and unethical practices during interactions with stakeholders (internal / external) providing honest and fair disclosures where required, in compliance with local laws and regulations.
- IV. Regardless of the territory or location of your work, undertaken on behalf of JMG, this Policy and all applicable anti-bribery and anti-money laundering laws apply to you.
  - a. Prevention of Corruption Act, 1988 and 2018
  - b. Prevention of Money Laundering Act, 2002
- V. If any part of this Policy conflicts with local laws in any location, the local law of the appropriate jurisdiction will prevail. In case of queries or concerns you should in touch with your respective Compliance Officer, as defined herein below.





- VI. Compliance Officer Company Secretary shall be the Compliance Officer to ensure that the right Governance process is in place for the compliance of this Policy ("Compliance Officer").

#### 4. Definitions

- a. "Anti-Money Laundering Laws", "Anti-Bribery Laws" and "Anti-Corruption Laws" means all applicable anti-bribery and anti-corruption laws / statutes / regulations / guidelines / codes stipulated by relevant governmental authorities. (Collectively referred as "AML & ABC Laws") refer to point no. 4 under scope and applicability for the boundaries governing the policy as per the rules laid down in the anti-bribery and anti-money laundering laws of Government of India.
- b. *Corruption* means and includes misuse or abuse or intent to abuse or misuse entrusted power or use of or intent to use any wrongful design, either directly or indirectly, to acquire or cause to acquire or secure any benefit or advantage including pecuniary advantage, for oneself or the other.
- c. *Bribery* includes offer, promise, giving, demand, acceptance, solicitation, or any combination thereof, whether direct or indirect, which is illegal, unethical or includes breach of duty or trust for securing any undue advantage, or influencing someone's behaviour, especially individual performing public duty, to solicit or give any item of value or advantage. Bribery and Corruption can take any form, including but not limited to the provision or acceptance of anything of value – providing / receiving inappropriate gifts, hospitality, and entertainment, inside information, or sexual or other favours, underwriting travel expenses, abuse of function, or other significant favours.

In case of any doubt, Employees should consult with the Compliance Officer to seek any clarification in this regard. The words and expressions used herein but not defined in this Policy shall have meaning as provided under applicable AML & ABC Laws.

- d. Kickbacks or Facilitation payments are payments made to Public / Government Officials (Active or Retired) to speed up an administrative process, the outcome of which is pre-determined. (Such transactions will be governed by the ABC and AML Laws as they are also considered akin to acts of Bribery and Corruption).

#### 5. Gifts, Bribes, Kickbacks, Political Contributions

- i. Generally, it is not acceptable to exchange gifts with business partners / customers and authorities since this may imply influence or the potential to influence in favour of the employee/Company and compromise objectivity in decision making. Individuals should make every effort to refuse or return gifts irrespective of their office position or client relationship.
- ii. Under exceptional circumstances if gifts are to be accepted then the same should be reported to your immediate superior and deposited with the Company Secretary for the necessary management of the received gift and its requisite documentation (if deemed necessary).







- iii. Providing / attending business lunches or dinners or a casual meal in the course of a business meeting or discussion is not unusual and considered appropriate provided there is no corrupt intent or any ulterior / malicious motive behind the event.
- iv. Corporate Gifts: Exchange of gifts on occasion of festivals such as Diwali, Christmas, New Year, etc. Gifts, Entertainment & Hospitality expenses incurred should be properly accounted for on expense reports.
- v. The Company prohibits making any kind of facilitation payments in the course of business.
  - o The Company and its employees shall not offer or provide an undue monetary or other benefit to any person or persons, including public officials, customers, or employees, in violation of laws and the officials' legal duties in order to receive any improper advantage or to obtain or retain business.
  - o Employees must never seek or accept any payment, personal benefits or favours through their position with the Company, which might influence or appear to influence any business decisions or transactions.
  - o Employees and service providers must not use subcontracts, purchase orders, consulting agreements, etc., as means of channelling payments to Public Officials, to employees of business partners or to their relatives / business associates or others.

## 6. Government Interactions

- i. Doing business with the Governments is highly regulated and hence mandates strict adherence to the applicable legislations, rules, and guidelines. If you work with government officials / public servant / public official ("government officials") or a government-owned (or partially owned) company, you have a special duty to know and comply with applicable laws and regulations of the land, adhere to the highest standards of integrity and to avoid even the appearance of impropriety.
- ii. The Company may subscribe to electoral bonds or other similar instruments. In case any such contributions are made, the Company shall disclose those in publicly available annual report.
- iii. Employees may offer political contributions in their personal capacity, but such transactions / contributions should never be made as representatives of the Company or on behalf of the company as its signatory without requisite approvals from the management / company secretary.
- iv. Any Employee who makes a political contribution personally should ensure that he or she does not imply that it is a contribution from JMG and share the information with the Company Secretary who is the Compliance Officer.





## 7. Conflict of Interest

All potential and actual conflicts of interest or material transactions or relationships that reasonably could be expected to give rise to such a conflict, or the appearance of such a conflict, must be promptly communicated to the Compliance Officer. In the event Employee believes that Compliance Officer himself is in conflict then such matter should be reported to the XXX of the Company.

## 8. Training and Capacity Building

To ensure that all Employees (as defined above), relevant independent directors, business partners, material third parties, are completely familiar to the provisions of this Policy and applicable AML & ABC Laws, the Group shall provide regular training and resources, as deemed appropriate and necessary to requirement.

## 9. Reporting and Escalation

Every Employee is encouraged to raise concerns about any bribery issue or suspicion of malpractice or any case of corrupt practice or any breach of this Policy or applicable AML & ABC Laws at the earliest possible stage. If he / she is unsure whether a particular act constitutes bribery or corruption or if he / she has any other queries, these should be raised with the Compliance Officer of the Company.

## 10. Responsibility and Penalties

JMG takes violations pertaining to money laundering, corruption, and bribery seriously. Any non-compliance of this Policy will be regarded as a serious matter and shall result in disciplinary action, including termination, consistent with applicable law and defined Guidelines and Terms of Employment and review of the Compliance Officer / Committee.

## 11. Suppliers / Vendors / Business Partners

The Company has developed a Supplier Code of Conduct. All our Business Partners (suppliers and vendors) should comply with the Supplier Code of Conduct.

- i. Employees dealing with suppliers should carefully guard their objectivity. Specifically, no employee should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices.
- ii. Please also note that agreements with consultants, brokers, sponsors, agents, or other intermediaries must not be used to channel payments to any person or persons, including public officials, customers, or employees, to circumvent the Group's policies regarding bribery and corruption.







## 12. Supplier Code of Conduct

The JMG Supplier Code of Conduct is applicable to all "Suppliers" globally. 'Supplier' here refers to suppliers / service providers /traders / agents / consultants / contractors / joint venture partners / third parties including their employees, agents and other representatives, who have a business relationship with and provide, sell, seek to sell, any kinds of goods or services to JMG or any of its subsidiaries. This Code sets forth the basic requirements that we ask our Suppliers to respect and adhere to when conducting business with JMG.

This Code embodies JMG's commitment to recognized standards, including the Core Conventions of the International Labour Organization, United Nations' Universal Declaration of Human Rights as well as prevalent industry standards, and all other relevant and applicable statutory requirements concerning Environment Protection, Minimum Wages, Child Labour, Anti-Bribery, Anti-Corruption, Health and Safety, Sustainability, whichever requirements impose the highest standards of conduct.

## 13. Labour & Human Rights

Adhering to all Labour Laws and Human Rights Laws, Suppliers shall:

- i. Comply with all applicable local, state and national laws regarding human rights.
- ii. Comply with the Company's Human Rights Policy
- iii. Ensure that all their employees are hired on their own free will and guarantee that all their operations are free from forced, bonded, compulsory, indentured, prison labour or any other form of compulsory labour and child labour.
- iv. Ensure that all its employees are provided equal employment opportunities, an environment conducive to their growth, free from any form of discrimination and harassment.
- v. Respect the right to freedom of association of their workers and collective bargaining.
- vi. Ensure compliance with working hours, minimum wages, benefits, overtime, leaves, etc. as prescribed by applicable laws and regulations.
- vii. Comply with all slavery and human trafficking laws- Modern Slavery Act.
- viii. Suppliers must ensure they have taken steps to ensure their business operations are free from slavery and human trafficking practices both internally and within their supply chains and other external business relationships.
- ix. Ensure that employees are not charged any fees or costs for recruitment, directly or indirectly.
- x. Not confiscating or withholding worker identity documents or other valuable items, including work permits and travel documentation of any of its workers/ employees.





#### 14. Health, Safety & Environmental Sustainability

The Supplier shall provide its employees with a safe and healthy working environment and comply with all applicable laws and regulations regarding working conditions.

- a) Suppliers are expected to conduct their business activities in a responsible manner and in compliance to JMG standards of employment.
- b) Supplier shall follow all laws of the land including laws on Environment sustainability and protection while executing any work for the Company.
- c) Responsibilities towards the environment include managing for aspects such as greenhouse gas emissions, energy consumption, pollution prevention, waste management, resource efficiency, and minimizing impact to biodiversity.
- d) Supplier should adopt sustainable practices in their supply chain and operations.

#### 15. Business Integrity

The Supplier shall not, directly or through intermediaries, take any recourse to any unethical behaviour (implicit or explicit), or offer or promise any personal or improper advantage in order to obtain or retain a business or other advantage from a third party, whether public or private, including with any employee at JMG.

- a. Unfair Trade Practices: Supplier shall desist from any unfair or anti-competitive trade practices.
- b. Insider Trading: If the Supplier becomes aware of material, non-public information relating to JMG or its business, it may not engage in any action to take advantage of that information, including passing that information on to others.

#### 16. Accountability & Review

The oversight for this code shall be provided by the Company Secretary and his office will be accountable for implementation of this code. The code will be reviewed annually. Please contact the Company Secretary if you have any questions about this Code.

#### 17. Supplier Responsibility Policy / Responsible Supply Chain

As a global metals business, we understand that risks of significant adverse impacts may be associated with the extraction, trading, handling and exporting of minerals from Conflict-Affected and High-Risk Areas ("CAHRA"s). At the same time, we recognise the valuable role that our business can play in advancing responsible business standards, both internally and in our supply chains.

- A. With the adoption of this Responsible Supply Chain Policy, we commit to:
  - 1) Uphold our responsibility to respect human rights.
  - 2) Refrain from any action which contributes to the financing of conflict.
  - 3) Comply with relevant United Nations sanctions resolutions, where applicable, domestic laws implementing such resolutions.







- 4) Neither tolerate nor by any means profit from, contribute to, assist with, or facilitate the commission by any party of serious abuses associated with the extraction, transport, or trade of minerals:
  - i. any forms of torture, cruel, inhuman and degrading treatment;
  - ii. any forms of forced or compulsory labour;
  - iii. the worst forms of child labour;
  - iv. other gross human rights violations and abuses such as widespread sexual violence;
  - v. War crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.
- 5) Not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling or export of minerals, including but not limited to non-state armed groups or their affiliates who:
  - i. illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain; and/or
  - ii. illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or
  - iii. Illegally tax or extort intermediaries, export companies or international traders.
- 6) Refrain from any direct or indirect support to public or private security forces that commit abuses or act illegally as described above.
- 7) Not offer, promise, give or demand any bribes; resist the solicitation of bribes; and support efforts, or take steps, to contribute to the effective elimination of money laundering.
- 8) Ensure that all taxes, fees, and royalties related to mineral extraction, trade and export from CAHRAs are paid to governments.

We commit to conduct The Organisation for Economic Co-operation and Development ("OECD") Due Diligence Guidance for Responsible Supply Chains: We endeavour to uphold these commitments by implementing a due diligence system aligned to the 5-step framework of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas ("OECD Due Diligence Guidance"), which includes:

- 1) establishing a strong company management system;
- 2) identifying and assessing risks in the supply chain;
- 3) designing and implementing a strategy to respond to identified risks;
- 4) carrying out independent third-party audit of supply chain due diligence at identified points in the supply chain; and
- 5) reporting on supply chain due diligence;

The commitments outlined in this Policy are integral to our broader responsibility to foster responsible supply chains, including respecting human rights and promoting environmental stewardship both internally and in our supply chains, as articulated in our dedicated policies. Any comments, questions, or grievances related to the topics covered in this Policy may be directed to the Compliance Department.





addressed via grievance mechanism or contacting our Company Secretary for further assistance.

This Policy shall be communicated to all suppliers and other stakeholders, as appropriate, and be made publicly available on our website.

## Annexures I

### 1. The United Nations Standard Products and Services Code® (UNSPSC®) is a global classification system of products and services.

#### a. Product

##### B - Industrial Equipment & Tools

24000000 - Material Handling and Conditioning and Storage Machinery and their Accessories and Supplies

1. 24100000 - Material handling machinery and equipment

a. 24102400 - Waste material handling and recycling systems

#### b. Service:

i. 76000000 - Industrial Cleaning Services

76120000 - Refuse disposal and treatment

76122300 - Recycling services

ii. 77000000 - Environmental Services

1. 77100000 - Environmental management

a. 77101900 - Pollution investigation services

i. 77101909 - Recycling plant site investigation

### 2. UN Supplier Code of Conduct:

#### a. UN Global Compact

b. The International Labour Standards (i.e., Conventions and Recommendations) as established by the tripartite UN specialized agency, the International Labour Organization (ILO)

#### c. ILO - India

### 3. Universe of Topics:

#### a. Labour

i. Collective Bargaining

ii. Forced or Compulsory Labour

iii. Child Labour

iv. Discrimination

v. Wages, Working Hours, Conditions of Work

vi. Health and Safety

#### b. Human Rights

i. Human Rights

ii. Harassment at Workplace (POSH)

#### c. Environment

i. Environmental Policy

ii. Hazardous Materials

iii. Waste Water







- iv. Air Emissions
- v. Minimize Waste and Maximize Recycling
- d. Ethical Conduct
  - i. Corruption
  - ii. Conflict of Interest
  - iii. Gifts and Hospitality
  - iv. Post-Employment Restrictions
- 4. Prevention of Corruption Act, 1988 and 2018 (GOI)
- 5. The Prevention of Money Laundering Act, 2002 (PMLA).

## Annexure – II

### Employees Responsibilities

1. Each Employee shall ensure that he/she reads, understands, and complies with this Policy. They must avoid any activity that might lead to, or suggest, a breach of this Policy. The prevention, detection and reporting of any form of Bribery & Corruption are the responsibility of all Employees.
2. Employees shall:
  - a. Report, if they are offered a bribe, are asked to give one, suspect that this may happen in future, or believe that they are a victim of any other form of unlawful activity or are aware of any bribe paid or received by any colleague or third party;
  - b. Accurately record payments or any other type of compensation made to a third party in Company's corporate books, records, and accounts;
  - c. Regularly monitor and/ or review suppliers, customers, and other third-party service providers to identify business activity or governance that could indicate money laundering is taking place.
3. Employees shall not:
  - a. Deal with any undisclosed or unrecorded funds, such as 'off-book' amounts, for any purpose;
  - b. Make false, misleading, incomplete, inaccurate, or artificial entries in JMG's books and records or forge any documents or records of JMG
  - c. Use personal funds or third parties, including partners, to circumvent JMG's procedures and controls, or to accomplish what is otherwise prohibited by this Policy;
  - d. Employees should only deal with representatives that they believe are legitimate businesses and that have a reputation for integrity.
  - e. Signs that a representative is unethical or could be paying a bribe should not be overlooked;
  - f. Conducting transactions transparently reduces the risk of bribery. Employees should make sure that contracts accurately reflect the economics of the transaction. If payment terms are confusing, clarifications should be sought;





- g. Simply assume relevant third-party screening has already taken place: failure to check or update screenings periodically may put Group and its Employees at risk.

Approved by: Board of Directors Effective Date: 31<sup>st</sup> January, 2025

For JAIN RESOURCE RECYCLING LIMITED

*Bibhu Kalyan Rauta*

**BIBHU KALYAN RAUTA**  
Company Secretary



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