



Quadwave Consulting Pvt. Ltd.

Anti-Bribery and Anti-Corruption (ABAC) Policy





Quadwave Consulting Private Limited

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1 Introduction

We at Quadwave are committed to upholding the highest ethical standards. Our Anti-Corruption and Anti-Bribery Policy stands to represent our constant dedication to conducting business with transparency, honesty, and accountability.

Quadwave has a zero-tolerance approach for giving or receiving bribes or corrupt payments. To receive and/or give bribes and become an aide to corrupt practices is prohibited, whether committed by employees or anyone else acting for and on the Company's behalf.

It is important to note that some of the countries in which we operate have legal prohibitions against these practices.

This policy upholds the precise requirements and the underlying principles of anti-bribery legislation across its global business operations. This includes but is not limited to the primary anti-corruption statute in India, the Prevention of Corruption Act, 1988 ('PCA'), the U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UK Bribery Act"), the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Officials in International Business Transactions ("OECD Convention"), as well as the anti-bribery, anti-corruption, anti-fraud, and anti-money laundering laws of the various countries and regions in which the Company conducts its business, collectively referred to as "Anti-Corruption Laws."

2 Purpose

This policy aims to establish a firm foundation upon which we build our reputation for integrity and ethical behaviour. By complying with this policy, we uphold the sanctity of our Organization and safeguard our relationships, business, and shared values.

3 Scope & Applicability

This policy applies to all employees (whether permanent, fixed-term or temporary), directors, consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, vendors or any other person associated with our Company, and any other individuals or entities acting on behalf of Quadwave.

It encompasses every aspect of our operations, including but not limited to procurement, sales, partnerships, and relationships with governmental bodies, clients, suppliers, and business associates.

4 Definitions

“Company”/“Organization”/“Quadwave” refers to the Quadwave Consulting Pvt. Ltd.

“Employee (s)” refers to all full-time employees (including employee (s) undergoing probation) at Quadwave.

“Trainee(s)”/“Interns(s)” refers to all individuals undergoing training or internship at Quadwave.

“Consultant(s)”/“Contractor(s)” refers to all individuals working for a short period of time either directly or indirectly (through a vendor).

“Director(s)” refers to the member of the Board of Directors.

“Associate(s)”/“Individual(s)” refers to all directors, employees (permanent, trainees, contractors, advisors, interns, consultants, casual workers, and agency staff, and anyone acting on behalf of Quadwave.

“Bribery” refers to the offering, giving, receiving, or solicitation of something of value to influence the actions of an official or other person in a position of authority.

“Agent” refers to any individual, Company, or entity acting on the Company’s behalf in doing any act entrusted and/or negotiating with third parties.

“Corruption” refers to any act involving the abuse of entrusted power for personal or organizational gain, often involving unethical or illegal practices.

“Donation” refers to a voluntary contribution in the form of monetary or non-monetary gifts to a fund or cause for which no return service or payment is expected or made. Contributions to industry associations or fees for memberships in organizations that serve business interests are not necessarily considered Donations.

“Gifts, Invitations & Hospitality” refers to Invitations given or received to social functions, sporting events, meals and entertainment, gifts, or customary tokens of appreciation.

“Facilitation Payments” refers to small payments made to expedite routine government actions, such as processing permits or licenses.

“Third Party”/“Business Partner” refers to any individual or organization engaged with Quadwave, including actual or potential clients, customers, suppliers, distributors, business contacts, agents, advisers, business associates (including rainmakers etc.), government, non-government organizations, public bodies, including their advisors, representatives and officials, politicians, and political parties.

“Sponsorship” refers to partnering with external organizations to deliver mutual benefits through exchanging monies, products, services, content, or other intellectual property.

“Kickbacks” refers to payments made in return for a business favour or advantage.

“Public Official” refers to officials or employees of any government or other public body, agency, or legal entity at any level, including officers or employees of state-owned enterprises and officers or employees of enterprises that are mandated by a public body or a state-owned enterprise to administrate public functions.

“Due Diligence” refers to thoroughly examining potential partners, agents, and third parties to ensure their commitment to ethical conduct.

5 Policy Statement

5.1 Conduct with Integrity, Fairness, and Transparency

At every level of Quadwave, integrity is of utmost importance. Our dealings, whether with employees, clients, partners, or governmental bodies, are conducted with transparency. We are fair in our business practices, ensuring that every transaction is rooted in honesty and ethical behaviour.

5.2 Gifts, Hospitality and Entertainment

Quadwave recognizes that across different parts of the world, the exchange of modest gifts and entertainment enjoyment are deeply ingrained customs during national, cultural, and religious occasions. These traditions are often integral to fostering goodwill, building relationships, and celebrating shared values and heritage. In light of this understanding, we aim to balance honouring these customary practices and upholding the ethical and compliance standards that define our Organization’s values and principles. This approach ensures that our engagements reflect cultural respect while aligning with our commitment to responsible business conduct.

Certain rules and guidelines apply in all circumstances, including the following but not limited to:

- Never provide or accept monetary gifts, whether directly or indirectly. This prohibition extends to gifts of a cash-equivalent nature, including gift cards.
- Expenditures related to meals, gifts, entertainment, travel, and accommodation should always remain reasonable and proportionate to the context. If any uncertainty arises concerning the appropriateness of a meal, gift, or entertainment, it is advisable to seek guidance from the Ethics Committee. All such activities should have a legitimate business purpose, and, in general, an employee should be present at meal or entertainment gatherings.
- Inviting public officials to exclusive events such as cultural occasions is not permissible.
- Never offer hospitality or entertainment to, or accept it from, a person who is able to influence a pending or ongoing matter involving the Company (for example, if they are able to approve an application, conduct an inspection, or influence contract negotiations, tenders or supplier selection processes). The same applies in any circumstance involving,

or giving the appearance of involving, an arrangement under which the courtesy is offered in exchange for some benefit to the Company.

- Respect the policies and regulations governing the acceptance of gifts and entertainment by our business partners and public officials. Avoid offering items or experiences that breach their set guidelines. In cases involving interactions with public officials, become acquainted with local legislation that governs their behaviour and seek advice from our Ethics Committee regarding legal requirements.
- If presented with a gift exceeding the limits specified in the local Gift Policy, politely decline, and communicate the Company's policies. In circumstances where the return of the gift is impractical, consider notifying the Ethics Committee. Donating the item to a charitable cause or distributing it among a larger group of employees may be acceptable in certain scenarios.

5.3 Charitable Contributions

Quadwave is dedicated to enhancing and advocating for the welfare of the communities where it operates. However, similar to political contributions, donations to charitable organizations can pose a potential risk under the Anti-Corruption Laws, especially when they are initiated at the behest or recommendation of a foreign or public official.

Hence, it is essential to obtain prior written consent from the Ethics Committee before making any charitable donation on behalf of Quadwave or utilizing its funds, whether directly or indirectly.

5.4 Sponsorships

Sponsorships are linked with the diverse community and business initiatives Quadwave undertakes. These initiatives span from supporting educational scholarships to local sports teams. Any sponsorship we engage in must serve legitimate business or charitable purposes without expecting to receive something in return.

For each sponsorship endeavour, transparency is of utmost importance. These commitments must receive due approval and be meticulously documented.

5.5 Political Donations

Quadwave retains the right to express its viewpoints on crucial matters to elected representatives and governmental figures. Nonetheless, our policy is to wholeheartedly abide by all relevant local, state, federal, and international political contributions laws. It is important to recognize that donations to political campaigns or causes may potentially breach campaign finance regulations and Anti-Corruption Laws, particularly when these contributions are made at the behest of a foreign or public official.

To mitigate any risk of improper payments or the perception of impropriety, it is mandated that Quadwave resources, be it finances, facilities, or services, must not be directed to any foreign or public official, including candidates or prospective candidates for public office, political parties, or initiatives, referendums, or any form of political campaign, unless the prevailing legal

framework explicitly sanctions such actions. Any proposed contribution carried out on behalf of Quadwave or involving Company funds, whether directly or indirectly, must receive prior written approval from the Ethics Committee.

5.6 Facilitation Payments and Kickbacks

Quadwave employees and business partners/associates must never offer, pay, solicit, or accept bribes, including facilitation payments.

Quadwave employees and business partners should promptly report any suspected instances of facilitation payments being made on behalf of the Company to the Ethics Committee.

5.7 Due Diligence

Quadwave is required to exercise due diligence concerning individuals who provide or will provide services on its behalf, often referred to as “associated persons,” to mitigate any potential bribery risks.

As the business owner of a contractual arrangement involving a third party who may engage with business partners/third party on the Company’s behalf, you are primarily responsible for overseeing the entire relationship with this third party. Your role encompasses a comprehensive review of the third party during the selection process, as well as continuous oversight throughout the duration of their engagement. To fulfil this responsibility, it is necessary that you ensure rigorous due diligence procedures are carried out. Furthermore, it is essential to secure prior written approval from the Company’s Ethics Committee before formalizing any agreement with the third party.

5.8 Third-Party Screening

Quadwave and its associates are obligated to evaluate the risk associated with a prospective engagement and, in line with caution, perform due diligence to thoroughly examine the business partner or third party’s expertise, history, and standing before establishing any business relationship. This approach is integral to our commitment to responsible business practices and regulatory compliance.

The Company employs a comprehensive risk-assessment checklist, including, but not limited to, the following factors. This checklist is designed to identify potential opportunities and motivations for corrupt practices specific to the project under consideration:

- What is the nature of the customer or client we are engaging with?
- Are there any indications that they may be inclined towards undertaking corrupt activities in the context of this project/proposal?
- Will the customer establish and maintain a transparent, robust, and competitive process throughout the engagement?

- Are there any elements within the proposal specifications that raise suspicions? For instance, is there bias in favour of a particular technology, competitor, sub-contractor, or supplier?
- Does the association involve handling sensitive or personal data, and if so, are the necessary safeguards in place to ensure data privacy and security?
- Have there been any past legal or ethical issues associated with the customer or any of the project's stakeholders that raise concerns?

5.9 Responsibility

The prevention, detection, and reporting of bribery and other corrupt activities constitute a shared obligation among all individuals operating within our Organization.

It is essential to promptly report any transaction, regardless of its insignificance, that may potentially lead to a violation of this policy and/or any relevant Anti-Corruption Laws.

- For instance, if a client or prospective client offers you incentives to secure a business advantage with us or suggests that a gift or payment is necessary to secure their cooperation, immediate disclosure to the Ethics Committee is compulsory.

In addition, please refer to the comprehensive list of “red flags” outlined in this document, which may serve as indicators of possible bribery or corruption.

5.10 Books and Records and Internal Controls

Quadwave is dedicated to maintaining accurate and truthful books and records and implementing internal accounting controls that ensure transactions adhere to our policies and are faithfully recorded. Consequently, all employees, regardless of their department, are responsible for upholding the accuracy of the Company's financial records and are strictly prohibited from creating, authorizing, or permitting false information in these records.

Furthermore, all Company funds must be properly accounted for, and no undisclosed or unofficial funds, such as side funds or off-the-books accounts, may be established or maintained by Quadwave or its employees.

Additionally, under specific circumstances, the Company may face legal implications under Anti-Corruption Laws if any employee has knowledge of misconduct by third-party representatives. For example, the Company could be held responsible if employees are aware of any undisclosed funds or off-the-books accounts created by a third party for unlawful purposes.

In summary, employees are required to promptly report any hidden funds or off-the-books accounts related to any party to the Ethics Committee. This action is necessary to uphold our commitment to transparency and ethical business practices.

5.11 Red Flags

All individuals should be aware of “red flags” that may indicate corruption, including but not limited to the following: the list is for illustrative purposes only.

- A documented history or known reputation of corruption or unethical behaviour in the country where your business operations are conducted.
- Unusual payment arrangements include instances where you encounter pressure to make payments ahead of schedule, requests for cash or cash equivalents, or unusual payment methods like traveller’s checks or extravagant gifts. Additionally, it should raise concern if payments are requested in the name of an unrelated individual or entity or in an account situated in a foreign and unrelated country.
- Solicitations for lavish entertainment, expensive gifts, or expenses related to meals, entertainment, travel, or travel-related costs, lacking any evident business purpose.
- A third party refuses to provide verbal and written agreement to adhere to this policy and Anti-Corruption Laws.
- A lack of qualifications or resources on the part of the third party to fulfil the services they offer, particularly when they are the mandated or preferred vendor for a government official or entity.
- A third party that has qualifications including personal relationships with government officials.
- A third party’s unsavoury reputation, criminal record, or limited recognition within the industry may become apparent through reference checks or other means.
- Requests for a “bonus” or “special fee” are linked to the third party’s successful acquisition of licenses, permits, approvals, completion of other discretionary acts, or payments of required fees, such as customs or port-related charges.
- Fees or commissions that seem disproportionate to the services’ value or appear unusually high.
- The use of sub-agents or intermediaries by the third party without prior notification to the Company or management.
- Recommendations or insistence by a government official to engage a specific third party.
- A lack of transparency in expenditure records and accounting practices.

5.12 Voice Concerns

Every individual to whom this policy extends is encouraged to raise any concerns regarding bribery or suspicions of malpractice. If one finds uncertainty concerning an act’s categorization as bribery or corruption, or if questions arise, they should promptly engage with their respective

manager and Ethics Committee through the contact address ethics@quadwave.com. It is through such proactive steps that we foster a culture of integrity.

5.13 Addressing Victimization due to Bribery

If an individual encounters the distressing circumstance of being offered a bribe by a third party, or if they have reason to believe such an offer may arise in the future, or even suspect that you have become a victim of any other form of corruption or unlawful activity, it is their responsibility to report this promptly.

Kindly inform your respective managers and Ethics Committee via ethics@quadwave.com without delay. You must firmly decline such payments from or to third parties, underlining our adherence to our policy against participating in such transactions. If you encounter difficulties in refusing, do not hesitate to seek assistance from your manager/Ethics Committee.

5.14 Protection from Retaliation

Individuals who stand determined to refuse to partake in bribery or who raise legitimate concerns, even if subsequently proven unfounded, are occasionally burdened by concerns of potential repercussions.

We are devoted to fostering an atmosphere of transparency and pledge support to those who, in good faith, report their concerns under this policy. We are dedicated to ensuring that no one faces adverse consequences for their principled refusal to engage in bribery or corruption or for responsibly reporting their suspicions.

If an individual believes they have experienced such adversity, they must promptly notify their manager or the Ethics Committee via ethics@quadwave.com.

5.15 Monitoring and Evaluation

The Ethics Committee will diligently oversee and assess the effectiveness of this policy, periodically evaluating its suitability and overall effectiveness. Any areas requiring enhancement will be promptly addressed.

Every individual is responsible for the policy's success and should report any suspicions of misconduct or wrongdoing. The Company reserves the right to make necessary amendments to this policy as circumstances dictate.

6 Consequences of Violations

Non-compliance with anti-bribery and anti-corruption laws may result in individuals or the Company facing civil and/or criminal penalties. Individuals may be subject to imprisonment in cases of bribery and corruption convictions. The Company regards any violation of this policy as an offense. Consequently, any such breach will prompt disciplinary action, which may extend to the dismissal of an individual under appropriate circumstances.

Furthermore, the Company may also consider terminating its business relationship with non-officers, third-party, or non-employees who breach this policy.