



V.V. Titanium Pigments Pvt. Ltd.,
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Thoothukudi – 628002, Tamil Nadu, India

ANTI-CORRUPTION POLICY

The Anti-Corruption Policy (the 'Policy') of V.V. Titanium Pigments Private Limited (VVTi) has been developed in accordance with Code of Conduct, charters, policies, rules and regulations adopted by VVTi.

1.0 POLICY STATEMENT

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 meeting professionally, fairly and with integrity in all our business dealings and relationships and to implement and enforce effective systems to counter bribery

The Policy reflects the commitment of VVTi and its management to maintain high ethical standards and conducting business in a fair and transparent manner following the best practices of corporate governance to safeguard the company's business reputation .

2.0. PURPOSE AND OBJECTIVE

The aim and objectives of the Policy are:

- i. to initiate the steps to reduce the bribery and corruption risks to the Company's business by setting out clear policies and guidelines.
- ii. to encourage Employees and Directors to be vigilant and to act diligently in good faith.
- iii. monitoring and investigating instances of alleged corruption.
- iv. taking firm and rigorous action against any individual(s) involved in corruption.
- v. to minimize the risk of involvement of all Employees and Directors in corruption risk activities;
- vi. to communicate to all stakeholders that VVTi is completely opposed to bribery and corruption in any of its business dealings
- vii. to summarize and explain the key requirements of Indian anti-corruption laws and to provide guidance on how to recognize and deal with bribery and corruption

issues

- viii. to disseminate the policy on anti-corruption and bribery to all Employees of VVTi and set out the responsibilities to comply with the laws against bribery and corruption.

3.0. SCOPE

The Policy would be applicable to:

1. All Employees (including contract workers) and Directors of VVTi,
2. Third parties including Partners and Representatives or any other persons/individuals, who may be acting on behalf of VVTi.

4.0. KEY PRINCIPLES

1. The board of directors has the overall responsibility to ensure that this policy complies with our legal and ethical obligations and that all those under our control comply with the policy. The Directors, the GM–Operations and Senior Managerial Personnel of VVTi should lead by example and are responsible for ensuring that those reporting to them are made aware of and understand this policy.
2. VVTi openly expresses its intolerance to corruption and encourages compliance with the principles and requirements of this Policy by all employees, contractors, consultants, associated parties/companies and associates.

5.0 APPLICABLE ANTI-CORRUPTION LAWS AND KEY PROVISIONS

The applicable Anti-Corruption Laws under the Indian Statutory Framework are as follows:

1. Indian Penal Code, 1860,
2. Prevention of Corruption Act, 1988,
3. Prevention of Money Laundering Act, 2002,
4. Right to Information Act, 2005,
5. Central Vigilance Commission Act,
6. Lok Ayukta Acts of States, and
7. Any other Act/statutes as may be notified by the Government of India from time to time.

In India, the UK and other countries the "corrupt practices" will be considered - giving or receiving bribes, intermediation in giving or receiving bribes, malpractice, misuse of official authority, commercial bribery, facilitation payments, illegal use of the official position by a person to receive benefits in the form of money, property or other assets, services, and any rights

to himself or to other persons or illegal provision of benefits or rights by other persons.

In view of the above, all employees of VVTi are strictly prohibited, whether directly or indirectly, personally or through the mediation of third parties, to be involved in corrupt activities/ practices, offer, give, promise, request and receive payments or make payments to simplify administrative, bureaucratic and other formalities in any form including cash, valuables, services or other benefits to any person or from any persons or organizations, including governments and local authorities, government officials, private companies and its representatives.

6.0. RESTRICTED ACTS

Illustrative List of acts /practices which are restricted / prohibited under the policy framework is given below:

1. Dishonest misappropriation of property/money.
2. Criminal breach of trust.
3. Cheating.
4. Receiving or giving bribe.
5. Acceptance /giving of Gifts over and above the extent and the manner as allowed hereunder:-
 - (I) Gifts and representative expenses including the hospitality business expenses which the employee may provide on behalf of the Company to the individuals or organizations, or which the employees may receive in connection with their work in the Company from other persons and organizations, must meet a set of five criteria mentioned below:
 - a) to be directly related to the legitimate activity of the Company, for example, a presentation or completion of business project(s), or the successful execution of contracts, or either with common holidays such as the Christmas, Diwali, New Year, International Women's Day, anniversaries, birthdays;
 - (b) to be reasonable, proportionate and not be a luxury;
 - (c) to be not a hidden fee for the service, act, omission, conniving, protection, provision of rights, making of certain decision on transaction, agreement, license, permit, etc. or attempt to influence the recipient to indulge in any illegal or unethical activity;
 - (d) not to create a reputational risk for the Company, employees, and other persons, in case of disclosure of information on gifts or representative expenses;
 - (e) not to be in conflict with the principles and requirements of the Policy, the Code of Ethics, other internal documents of the Company and the rules of

applicable law.

(II) Gifts on behalf of the Company, its employees and representatives to third parties shall be subject to the Gift Policy of the Company.

6. Charity in order to obtain commercial advantages.
7. Participation/Contribution in/to Political Activities.
8. Payment of any costs for government officers and their relatives (or in their interests) in order to obtain commercial advantages, and
9. Any other unethical act or omission.

To use partners, agents, joint ventures, intermediaries, or other persons for any actions that are contrary to the principles and requirements of the Policy or the rules of the applicable anti-corruption laws.

7.0 . IMPLEMENTATION AND COMPLIANCE

The policy will be implemented by order of the Director/GM – Operations of VVTi. It is sole responsibility of the employees including all persons/officials covered under the Policy to abide by the Policy and to restrict their actions/conduct within the set framework of the Policy.

The compliance with the principles and requirements of the Policy by the employees would be taken into account during the course of their performance appraisal and sanction of promotions.

8.0 . REPORTING AND ACTIONS

Any violation/non-adherence of the Policy will be reported to the respective Executive Level Disciplinary Committee and the respective Committee will take appropriate action(s).

In case any employee or any other person to whom this policy applies, is found to be indulged in corruption related activities, violation of any provisions of the Policy or any frivolous complaint, he /she may be subject to disciplinary action(s) including termination of services and such other administrative, civil or criminal action(s) as per the applicable statutes as mentioned in the Policy.

The Executive Level Disciplinary Committees will submit its report on violations of the Policy, to Corporate Conduct & Ethics Committee on periodical basis and the report would be reviewed by the Committee at its meeting(s).

9.0. PROCEDURE FOR REPORTING OF VIOLATIONS

I. Reporting against Employees /Officials/ Other Persons (including Partners / Representatives)

When any employee or other persons doubt the legality or ethics of their actions or the action,

inaction, violation, deficiencies or proposals of other employees, contractors or other persons, who act on behalf of VVTi, they may report it by the following mode(s):

- (a) E-Mail: personnel@vvtipigments.com
- (b) Telephone: 0461-2340491 and (Toll free Number) +91-9894021336
- (c) Direct Reporting: GM-Operations and to Head of the Department of respective employee

The GM-Operations / Head of Department will communicate all violations to the respective Executive Level Disciplinary Committee, which have been reported by the employees.

II. Reporting against Board Member(s)

In case of alleged corruption in respect of Board member(s), the violation(s) would be reported to the Chairman of the board / Director / and he/they shall take the appropriate action (s) as may be considered necessary.

It is the duty of the GM-Operations / Head of Department to take all reasonable steps to protect the identity of the person(s), who has/have reported the violations. It is also their responsibility to take all reasonable steps to safeguard such information, which they come across during the reporting/investigation process, to use such information only for the reasons it was supplied and not to share it with third parties, unless in compliance with applicable laws and regulations.

10.0 RESPONSIBILITY FOR FAILURE (IMPROPER FULFILLMENT) OF THE POLICY

The members of the Board of Directors, the GM-Operations, the members of the Management Committee and employees of all functions of VVTi, regardless of position and designation, are personally responsible for compliance with the principles and requirements of the Policy, as well as the actions (inaction) of their subordinates, who violate these principles and requirements.

11.0 TRAINING AND COMMUNICATION

All the employees shall receive regular, relevant training on how to implement and adhere to this Policy.

VVTi's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors, agents and business and other partners at the outset of our relationship with them and as appropriate thereafter.

12.0 AMENDMENTS

In case of identification of ineffective provisions of the Policy or related business processes of VVTi or in case of change of the requirements of applicable laws or in case of any other modification(s), which may be deemed necessary by the Director/GM - Operations, the Policy may be amended/ updated by issuing an order under the signature of the Director/GM-Operations.