

K RAHEJA CORP

ANTI-CORRUPTION

POLICY

ANTI-CORRUPTION POLICY

1. Purpose

The Anti-corruption Policy (“**Policy**”) states the K. Raheja Corp Group’s position with regard to anti-corruption. This policy has been adopted and is effective on and from 23rd day of March 2017. It is the policy of the K. Raheja Corp Group (“**Company**”) to conduct all business activity with honesty, integrity and the highest possible ethical standards and to enforce its business practice of not engaging in Bribery or Corruption. The Company has a zero tolerance policy to bribery and corruption and is committed to implementing and enforcing effective systems to counter bribery.

Bribery and corruption are criminal offences that can result in the imposition of fines and/or imprisonment, exclusion from tendering public contracts and damage to the reputation of the Company. The purpose of this policy is to set out our responsibilities and the responsibilities for those working for the Company, in observing and upholding the Company’s position against bribery and corruption and to provide information and guidance to those working for the company on how to recognize red flags and deal with potential bribery and corruption.

For the avoidance of doubt it is clarified that notwithstanding anything contained herein, this Policy is not intended and shall not apply to or prohibit legitimate business expenses, including promotional expenses, transactional expenses, payments to joint venture and other business partners, and other expenditures for legitimate purposes pertaining to the operations of the Company.

2. Definitions

“**Anti-Corruption Laws**” shall mean any applicable anti-corruption laws, including the (Indian) Prevention of Corruption Act, Central Act No.49\1988 (“PCA”), the U.S. Foreign Corrupt Practices Act of 1977, as amended (“FCPA”), the UK Bribery Act, 2010, the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended, the U.S. Money Laundering Control Act of 1986, as amended, the (Indian) Prevention of Money Laundering Act, 2002., and any other anti-money laundering or anti-corruption laws in effect in India;

“**Bribe**” or “**Bribery**” means an inducement, payment, reward or advantage offered, promised or provided to a public servant or to any other commercial party in order to corruptly gain any illegal commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a Bribe or receive a Bribe. Such bribe, when made with the requisite corrupt intent, may be anything of value such as gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, trading information, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a third party.

“**Company**” has the meaning assigned to it in clause 1;

“**Company Personnel**” has the meaning assigned to it in clause 4;

“**Corruption**” means any willful conduct by any Company Personnel in in connection with Company business, that would violate the Anti-Corruption Laws;

“**Government Official**” means (i) an officer, agent or employee of a government, government-owned enterprise (or any agency, department or instrumentality thereof) or political party, or public international organization established under an international treaty (ii) an agent, officer, or employee of any entity owned by a government. Retired employees, officers, employees, or any person who are not currently or at the time of the relevant conduct acting in any capacity for or on behalf of either a government, its departments, agencies, instrumentalities, or quasi- or partially-government controlled or owned entities; any public international organisation established under an international treaty to which India is a signatory; or a political party in India, are not considered to constitute “Government Officials.”.

“**K Raheja Corp Group**” shall mean the group companies carrying on the business of construction, development, operation and management of commercial (excluding hospitality, malls and retail) real estate projects.

3. Policy

Company Personnel must conduct their activities in connection with Company business in full compliance with this Policy and the Anti-Corruption Laws. The Company does not pay and does not condone paying Bribes or engaging in Corruption. Company Personnel are prohibited from giving or offering, directly or indirectly, Bribes, kickbacks, or Anything of Value as a Bribe to any Government Official or to any commercial party or other agent, consultant, customer, or vendor for obtaining improper performance in favor of the Company, in order to corruptly:

- (a) influence official acts or decisions of that person or entity;
- (b) obtain or retain business or a business advantage for, or direct business to the Company; and/or
- (c) secure any improper advantage.

“**Anything of Value**” should be broadly interpreted to include cash, gifts to family members, forgiveness of a debt, loans, personal favors, sexual favors, rebates, kickbacks, inside information, entertainment, meals and travel, political, social and charitable contributions, business/employment opportunities and medical care, among other items. Items of value that are given in compliance with the requirements of this Policy and Anti-Corruption Laws, and which are not given with the intent to secure any undue or improper advantage, will not be considered Bribes.

Similarly, the Company does not accept or condone the acceptance of receipt of Bribes. Company Personnel are prohibited from accepting or receiving Bribes, kickbacks, or Anything of Value in the nature of Bribes in connection with Company business; from any person or entity which is intended to or maybe perceived as being intended to corruptly:

- (a) influence one's official acts or decisions;
- (b) obtain or retain business or a business advantage for, or direct business to, the offer or of the Bribe and/or any entity that he/she represents; and/ or
- (c) secure any improper advantage for the offeror of the Bribe and/or any entity that he/she represents.

Company Personnel are also prohibited from providing or receiving gifts, meals, entertainment or anything of value to any person or entity in connection with Company business which would amount to a violation of this Policy, unless it is provided or received in accordance with this Policy and any other applicable Company policies.

The Policy also prohibits Company Personnel from taking action, either directly or indirectly, in furtherance of paying Bribes or engaging in Corruption such as approving or authorizing payment of Bribes, willfully creating or accepting invoices knowing them to be false, relaying instructions to pay or accept Bribes or kickbacks, covering up Bribery payments, knowingly cooperating in the payment or accepting a Bribe or turning a blind eye/willfully ignoring a payment knowing it to be a Bribe.

4. Applicability

The Policy applies to all individuals working for the Company at any location and at all levels and grades, including directors, employees (whether regular, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff of the Company, volunteers, interns, and others acting on the Company's behalf and instructions ("Company Personnel"), in the course of their engagement for or on behalf of the Company.

5. Gifts, Meals, Entertainment, Travel, and Employment

This Policy sets forth various rules relating to gifts, entertainment, meals, travel lodging, and employment. All such expenditures must be recorded accurately in the books and records of the Company, in accordance with Section 11 below, and the concerned Company Personnel of the Accounts department may be responsible for maintenance of such records.

(a) Gifts, Entertainment and Hospitality

The Company acknowledges that the giving and receiving of small gifts, meals and entertainment (including providing reasonable gifts or sweets on festive or social

occasions or as per local custom or business practice, or as a token of esteem or courtesy) is a common business practice and is intended to strengthen and build long term business relationships.

For the avoidance of doubt, this Policy is not intended to prohibit legitimate gifts, hospitality, and entertainment for legitimate business purposes. However, before a benefit (whether given or received) can be considered proper and legitimate under this Policy, certain criteria must be met. The benefit in question must:

- i. be bona fide, and not to obtain improper performance or undue advantage for the Company;
- ii. be moderate and reasonable;
- iii. be such so as not to embarrass the Company;
- iv. be legal under the applicable laws;
- v. be provided in accordance with this Policy, applicable laws, and the other policies of the Company, if applicable;
- vi. be supported by original receipts / vouchers;
- vii. be fully and accurately recorded in the Company's accounts;
and
- viii. be less than INR 7000 per person (in case of a meal), and INR 14,000 per person (in any other case);

Note that Company Personnel may never provide cash or its equivalent (i.e., gift cards, store cards, or gambling chips) as gifts.

The provision of Anything of Value that does not fall specifically within the above monetary limits shall require advance consultation and documented approval by the concerned Company Personnel of the Accounts Department. Only payments that are deemed not to violate any Anti-Corruption Laws and the Policy will be approved.

When possible, business entertainment payments should be made directly by the Company to the provider of the service, and should not be paid directly to a Government Official or other party as a reimbursement. All gifts and entertainment expenses, regardless of amount or attendees, should be properly documented in an expense report. Such expense report shall enumerate the date, nature and amount, name of attendee(s) and place of employment, and in the case of entertainment or hospitality, the related business purpose.

The following provide some specific examples as to the Company's policy on the giving and receiving of gifts, entertainment and expenses. However, it should be noted that these are simply examples - you should approach the concerned

Company Personnel of the Accounts department for clarifications and queries, if any.

ix. Promotional Gifts

Promotional gifts which bear the Company logo may be given as gifts, provided they are reasonable in value and given openly and transparently and otherwise in accordance with the Policy.

x. Moderate Meals

Meals are only considered to be acceptable if they are reasonable, moderate, and for a legitimate business purpose, do not carry business obligations or cause embarrassment to the Company.

xi. Hosting Travel

On occasion, the Company may receive requests to host travel for the employees of customers or potential customers (who may or may not be Government Officials). Hosting refers to a situation where the Company pays for all or part of the travel expenses of such a party.

Such travel expenditures pose a risk of violating the Anti-Corruption Laws, as they may be perceived as a sight-seeing trip. It is, therefore, the Company's policy to discourage these types of hosting and to limit them to only those situations where explicitly required, and falling within the parameters of the Policy.

Reasonable and bona fide travel expenditures paid on behalf of Government Officials may be permissible in certain circumstances. Permissible payments may cover the costs of travel for an official to visit the Company's offices and discuss the Company's qualifications for projects within the official's responsibility, or travel in connection with a project status review. Travel expenses shall not be extravagant or lavish, and may include (1) airfare; (2) lodging cost; and (3) ground transportation costs during the trip.

Payment of cash per diems, expenses unrelated to legitimate business activities, and expenses that benefit a friend or family member of a Government Official are prohibited. Direct reimbursements should also be avoided. Rather, reimbursements should be made to the company or government entity that employs the expense recipient. All travel expenditures on behalf of a Government Official, as well as any travel-related payments made directly to an expense recipient (of a per diem allowance, expense reimbursement, or for any other purpose) require specific written pre-approval of the concerned Company Personnel of the Accounts Department, and must otherwise be in compliance with the terms of this Policy.

xii. Employment/Internships

On occasion, Government Officials or the Company's business partners may request that the Company provide internships or employment to certain individuals. Offering internships or employment to Government Officials or the Company's business partners may be viewed as providing Anything of Value. If a candidate is interviewed for an internship or employment within the ordinary course of filling a position, the Company's the concerned Company Personnel of the Accounts department must be notified of the candidate's relationship to a Government Official or the Company's business partner. If a candidate related to a Government Official or the Company's business partner is interviewed outside of the ordinary course of filling a position, any internship or employment offer must be pre-approved by the concerned Company Personnel of the Accounts Department.

6. Charitable, Political, and Social Contributions

This Policy sets forth various rules relating to charitable, social, and political contributions. All such expenditures must be recorded accurately in the books and records of the Company, in accordance with Section 11 below, and the concerned Company Personnel of the Accounts department shall be responsible for maintenance of such records.

(a) Social Contribution Payments

Certain agreements and laws may require the Company to make payments to assist with the development of a particular place or as part of corporate social responsibility. These payments may be charitable donations, training obligations, or social contribution payments. The Company may also wish to make development-related payments outside of a contractual obligation. Whether within or outside of a contract, these types of payments must be reviewed for compliance with Anti-Corruption Laws, and approval of any such payment must be obtained either from the Company's Board or the concerned Company Personnel of the Accounts Department prior to agreeing to make the payment.

(b) Donation to Charities

The Company believes in contributing to the communities in which it does business and permits reasonable donations to charities. However, the Company needs to be certain that donations to charities are not disguised illegal payments to Government Officials or other persons in violation of Anti-Corruption laws. The Company also needs to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws or anti-terrorism laws, including economic sanctions administered by OFAC. Any donation to a charity by the Company should not create the appearance of an impropriety or violation of any applicable Anti-Corruption Laws or regulations. Any charitable contributions by the Company must be permitted under the law, permissible pursuant to the terms of this Policy, made to a bona fide organization, and made with the prior approval of the concerned Company Personnel of the Accounts Department.

It is the Company's policy that the concerned Company Personnel of the Accounts Department can approve donations. In certain instances where there is heightened risk of corruption (i.e., in the case of charitable contributions connected to any Government Official or government entity), the concerned Company Personnel of the Accounts Department may require diligence to be conducted before a contribution may be approved. In any case, before any Company Personnel agrees to make a donation to a charitable entity on behalf of the Company, the procedures set out in the Policy must be followed. It is the requirement of Law for the Company to incur and spend amounts towards Corporate Social Responsibility (CSR) and the Company shall try to observe this Policy for the same. Accordingly, such CSR being mandatory, can be made, read with this Policy, so long as it is not in violation of Anti-Corruption Laws.

(c) Political Contributions

It is the Company's policy that under no circumstances shall Company funds be used to make political contributions to political parties or candidates in any country that are intended to secure an unfair or improper business advantage for the Company. Any political contributions by the Company must be permitted under the law and made with the prior approval of the concerned Company Personnel of the Accounts Department. The concerned Company Personnel of the Accounts Department also must be notified if a Government Official solicits a political or charitable contribution in connection with any government action related to the Company.

The Company's policy is not intended to discourage or prohibit Company Personnel of a country from voluntarily making personal political contributions, from participating in the political process on their own time and at their own expense, from expressing their personal views on legislative or political matters, or from otherwise personally engaging in political activities in such country. Note however, that individual employees may not make political contributions on behalf of the Company.

7. Facilitation Payments and Kickbacks

Company Personnel shall not make and shall not accept facilitation payments or "kickbacks" of any kind. Such "Facilitation Payments" are small, unofficial payments (also known as "grease payments"), made to secure or expedite a routine government action by a Government Official. "Kickbacks" are typically payments made to commercial organizations in return for a business favor/advantage, e.g. a payment made to secure the award of a contract. Company Personnel must avoid any activity that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by the Company.

Facilitation Payments are known to be prevalent in many industry sectors. It may be possible that the inability to make such payments may cause difficulties in doing business in some jurisdictions and that this may result in loss of income or contract. If a Company Personnel is asked to make a payment on behalf of the Company that

arouses suspicions, concerns, or queries, the Company Personnel should raise the matter immediately with his/her reporting head of department and/or the concerned Company Personnel of the Accounts Department and should not take further action without specific approval.

The only limited exception to this clause 7 is in circumstances where Company Personnel or Third Parties are in immediate danger, and are left with no alternative but to make payments in order to protect against imminent loss of life, limb, liberty or property. In such circumstances, the Company Personnel may make the payment and immediately contact the reporting head of department as soon as possible after the event, in order to ensure that the incident can be properly recorded, reviewed and accounted for with the authorities.

8. Third Party Relationships & Due Diligence

The Anti-Corruption Laws that apply to the Company, and the Company's own prohibition on corrupt activity, apply equally to Company representatives who may act on the Company's behalf, such as agents and consultants ("Third Parties"). The Company should therefore endeavor to ensure that its Third Parties are aware of and comply with applicable Anti-Corruption Laws.

To minimize the risk that a Third Party will conduct itself improperly, prior to entering into an agreement with any such Third Party, Company Personnel responsible for establishing any such agreements must contact the concerned Company Personnel of the Accounts Department to ensure the appropriate level of anti-corruption due diligence with respect to the Third Party is conducted. The Policy outlines due diligence procedures pertaining to Third Parties below, which are:

- (a) **Media Search/Reference Check:** Check any references provided by the proposed Third Party. If the Third Party will be interacting with government officials or government-related entities on behalf of the Company, conduct a Google or similar internet search to identify any historical corruption issues in publicly available media;
- (b) **Anti-Corruption Questionnaire/Certification:** The Company should have the potential Third Party complete a standard due diligence questionnaire and certification (attached hereto as **Annex 1-B**).
- (c) **Sanctions Database Check:** Check global sanctions databases¹ for the name of each potential business partner and key officers/directors. If the potential Third Party appears on one of the above lists, the Company may NOT proceed with the engagement unless specifically

¹ https://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/fuzzy_logic.aspx;
<https://www.un.org/sc/suborg/en/sanctions/un-sc-consolidated-list>

authorized by the concerned Company Personnel of the Accounts Department and the reasons for proceeding must be documented in writing below (e.g., confirmation that Third Party shares a similar name but is not the same entity as sanctioned party).

- (d) **Ensure Appropriate Documentary Protections are Included in Contract.** If the Third Party will not be interacting with Government Officials or government-related entities on behalf of the Company, then the Company should include a contract provision requiring the Third Party to comply with all applicable laws in the course of the services to be provided. If the Third Party will be interacting with Government Officials or government-related entities on behalf of the Company, please see the sample documentary protections attached hereto as **Annex 1-C**;
- (e) **Compile and Retain Record of Diligence.** Retain copy of work performed and all relevant documents for future reference.

Once a Third Party is engaged, Company Personnel who deal with Third Parties must always be aware of potential red flags. Red flags are certain actions or facts which should alert a company that there is a high possibility of improper conduct by a Third Party. A red flag does not mean that something illegal has happened, but rather that further investigation is necessary. Red flags are highly fact-dependent, but some examples of red flags are unusual or excessive payment requests by the Third Party, conduct outside the scope of the anticipated engagement, or refusal by the Third Party to agree to abide by applicable Anti-Corruption Laws.

If Company Personnel have reason to suspect that a Third Party is engaging in potentially improper conduct, they shall report the case to the concerned Company Personnel of the Accounts Department immediately.

9. Anti-Corruption Training

As part of the Company's ongoing commitment to anti-corruption compliance, all employees must review the copy of this Policy, available on the Company's intranet, and which Policy will be binding as a condition of employment. Key employees must also annually certify in writing that they (1) have reviewed the Policy; (2) agree to abide by the Policy; and (3) agree to report any potential violations of the Policy. A sample certification is attached hereto as **Annex 1-A**.

The Company requires regular anti-corruption compliance training programs, at least annually, to educate key employees about the requirements and obligations of anti-corruption laws and this Policy. All key employees of the Company must participate in such training. The training may be conducted on-line or in-person and may be administered by the Company's Human Resources Department. Each Company Personnel will be notified via email that they are required to take the training. Those required to take such training must do so within the notified timeframe and repeat the training as and when required. Failure to do so without

justification will be viewed as a breach of this Policy by the Company Personnel and could result in suspension and/or termination of employment and/or representation of the Company.

The Company's HR Department must maintain training materials and attendance records.

10. Record Keeping

(a) Record-Keeping, Accounting & Payment Practices

Company Personnel must follow all applicable standards, principles, laws, regulations, and Company practices for accounting and financial reporting. In particular, Company Personnel must be timely, complete, and accurate when preparing all required reports and records.

All Company Personnel must obtain all required approvals in accordance with this Policy before providing any gift, entertainment, or travel which is covered under this Policy. Prior to paying or authorising a payment, Company Personnel should ensure that no part of such payment is to be made for any purpose other than is fully and accurately described in the books and records of the company. All gifts, entertainment, or travel provided to a Government Official must be reported to the reporting head of department in writing and must be recorded, as per the records available with the company and requirements of this Policy. No undisclosed or unrecorded accounts of the Company are to be established for any purpose, and false or artificial entries are not to be made in the books and records of the Company for any reason whatsoever. Personal funds must not be used to accomplish what is otherwise prohibited by this Policy or any of the Company's other policies.

The Company requires maintenance of accounting records for all employee reimbursements, travel expenses, and gift expenses, including supporting documentation and required internal approvals, in accordance with the provisions of this policy. It also requires maintenance of a register of all gift and hospitality expenses incurred by the Company on behalf of Government Officials, as well as maintenance of records of all charitable, political, or social contribution payments and donation made by the Company, in accordance with this Policy. The concerned Company Personnel of the Accounts Department shall be responsible for maintenance of such records.

(b) Financial Control Systems and Accounting Requirements

It is the Company's policy to maintain accurate, reasonably detailed records that fairly reflect its transactions and disposition of assets. Therefore, Company Personnel are prohibited from making any false or misleading statements in Company books and records for any reason. In addition, the Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that:

- i. transactions are executed in accordance with management's general or specific authorisation;
- ii. transactions are recorded as necessary: (i) to permit preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") or any other criteria applicable to such statements; and (ii) to maintain accountability for assets;
- iii. access to Company assets is permitted only in accordance with management's general or specific authorisation; and
- iv. the recorded accountability for corporate assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Company Personnel shall not make any false or misleading statements in the Company's books and records for any reason, nor shall they engage in any arrangement or provide any information that results in such prohibited acts.

The Accounts Department is primarily responsible for the oversight and enforcement of this Policy. The Company will conduct periodic audits of its books and records to monitor compliance with this Policy. The Accounts Department shall maintain accounting procedures, financial reporting and controls, and the Internal Audit Department shall design an internal audit program for the Company.

If, at any time, a Company Personnel has information or knowledge of any unrecorded or mischaracterized asset or fund which may be connected to possible charge of Bribery, such information must be reported in accordance with the procedures set out in the Company's Whistleblower Policy.

11. Audit Procedures and Investigations for Verifying Compliance

In furtherance of this Policy and the various policies and procedures promulgated thereunder, the Company shall conduct regular and confidential audits at fixed intervals, as described in this section.

These regular audits are designed to prevent and detect violations of the Anti-Corruption Laws and this Policy. The audits shall focus on the following items:

- i. the Company's strategy to ensure compliance with the applicable Anti-Corruption laws;
- ii. communication with all pertinent Company Personnel; and
- iii. reasonable due diligence procedures taken prior to entering into arrangements with Third Parties.

The regular audits would also include a review of the Company's books and records pertaining to the entertainment, gift, and travel expenditures by Company Personnel

on behalf of the Company, as may require to be maintained or reported, under this Policy. As necessary, the regular audits would encompass records pertaining to social payments and donations to charities as provided in this Policy.

In addition to the regular audits described above, there may also be individual instances in which the Company may wish to investigate a certain matter. In these events, the reporting head of department or when so directed by the Board of Directors may appoint any person to perform an audit or investigation of the Company's records, books and accounts to prevent and detect violations of the Anti-Corruption laws and to ensure compliance with this Policy and other Company policies, practices, and procedures.

While performing this audit or investigation, such person may obtain the assistance of any Company Personnel, and is authorised to retain accounting firms, outside counsel, or others, as deemed necessary in the discretion of such person. All Company Personnel who are assisting in such an audit or investigation shall, at all times, work under the direction and supervision of and shall report directly to the reporting head of department and not through their usual chain of command.

12. Summary of Responsibilities

The Company will have overall responsibility for ensuring this Policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Company has primary and day-to-day responsibility for implementing this Policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. The key employees shall be responsible for ensuring that those reporting to them are made aware of and understand this policy.

13. Reporting and Queries

Company Personnel who are or become aware of, suspect, or have reason to suspect a violation of the Anti-Corruption laws are under an obligation to report the same to their department head immediately. If any Company Personnel intentionally fails to report known or suspected violations, then the relevant Company Personnel may be subject to disciplinary action.

Under certain Anti-Corruption laws, "turning a blind eye" to a suspected violation can result in criminal penalties and civil liability both for the Company and for individuals. Violations or suspected violations should be reported by contacting the reporting head of department. For those who wish to remain anonymous, you should make your report in accordance with the procedures set out in the Company's Whistleblower Policy.

The Company will not take any adverse action against anyone for providing truthful information relating to a violation of law or this Policy, and the Company will not tolerate any retaliation against Company Personnel asking questions or making good faith reports of possible violations of this Policy. Anyone who retaliates or

attempts to retaliate will be disciplined appropriately. Any person who believes he or she has been retaliated against should follow the instructions in the Company's Whistleblower Policy. The Company is dedicated to ensuring that no Company Personnel suffers any detrimental treatment as a result of refusing to take part in bribery or corruption or reporting of such activities in good faith.

The relevant department head shall report all compliance-related whistleblower complaints, including complaints related to the Policy, to the Company's Board of Directors. The disposition of such complaints (including any authorization of any investigation or findings related to the same) shall be documented in the minutes of the Company's Board of Directors. Further, the relevant department head shall report to the Company's Board of Directors annually on the status of compliance with this Policy.

14. Contact Persons

If you have any questions about this Policy, any of the Anti-Corruption Laws or to seek advice prior to undertaking a particular act or action, you can contact the reporting head of department.

15. Consequences

Failure by any Company Personnel to comply with this Policy or any Company policy may subject the Company Personnel to disciplinary action up to and including termination.

ADOPTED: 23rd March, 2017

**ANNEX 1-A:
FORM OF KEY EMPLOYEE ANTI-CORRUPTION POLICY CERTIFICATION**

This is to acknowledge that I have received, read and fully understood the Company's Anti-Corruption Compliance Policy (the "Policy"). I agree to comply with all the rules contained therein. I agree to report any potential violations of this policy to the reporting head of department. I understand that failure to comply with the Policy may result in consequences both as an employee and under applicable law. Should I have any questions regarding the Policy or find any deviations or violations, I will contact the reporting head of department.

Signature: _____

Name (print): _____

Company: _____

Department: _____

Date: _____

(The signed receipt must be returned to the HR Department and filed in the employee's personnel file.)

ANNEX 1-B:

THIRD PARTY ANTI-CORRUPTION DUE DILIGENCE QUESTIONNAIRE

A representative of the Company should complete the following questionnaire.

Date: _____

Name of Respondent: _____

I. Company Information

A. General Information

1. Company Name: _____
2. Principal Contact: _____

3. Phone Number of Principal Contact: _____

4. Street Address (*not P.O. Box*):

B. Business Information

1. Legal Status of Company (Partnership, Corporation, etc.):
2. Please describe the nature of the Company's business.
3. Does the Company have assets located abroad, or conduct business (either directly or through a partner or other third party) outside of India?

Yes ___ No ___

If so, please list each country, and the nature of the business.

C. Ownership and Affiliates

1. If the Company is part of a corporate group, please provide the name of the ultimate parent and any interim companies (between the Company and parent).

D. Governmental Affiliations and Interactions

1. Does the Company or any of its affiliates employ (or retain as a consultant) any former government officials or government employees?

Yes ___ No ___

If so, please identify such persons and describe what roles they play at the Company.

2. Does the Company make sales to or is it otherwise required to interact with government officials, government agencies, or government entities in the course of business?

Yes ___ No ___

If so, please provide a summary of the nature, extent, and volume of such business.

3. Will the Company potentially be making sales to or interacting with government officials or government entities on behalf of K Raheja Corp?

Yes ___ No ___

If so, please provide a description of the nature of the contemplated business or interactions.

II. Compliance Information

A. Anti-Corruption Compliance Training and Accountability

1. Does the Company have a compliance program in place that covers anti-corruption topics?

Yes ___ No ___

2. Does the Company provide training on anti-corruption compliance to employees?

Yes ___ No ___

B. Third Party Agents/Consultants/Representatives/Distributors (Third Parties)

1. Does the Company propose to use any additional Third Parties (for example, subdistributors or consultants) in the course of its business activities on behalf of K Raheja Corp?

Yes ___ No ___

If "Yes," please list names, addresses and phone numbers of the additional third parties to be used and describe the services each provides.

C. Books and Records

1. Does the Company make any cash payments in the course of its business? If so, please describe the amount and circumstances of such payments, and how those payments are tracked and recorded.

Yes ___ No ___

D. Legal Enforcement Proceedings/Other Allegations

1. Has the Company or any of its affiliates been the subject of past or pending criminal or regulatory enforcement proceedings?

Yes ___ No ___

2. Has the Company or any of its key management been identified by the Reserve Bank of India ("RBI") as the subject of sanctions or been listed by the RBI as prohibited from engaging in financial transactions?

Yes ___ No ___

3. Has the Company ever had cause to investigate any allegations of corruption, bribery, or fraud?

Yes ___ No ___

If so, please describe the nature of the allegations and the Company's findings.

I certify, represent and warrant that the information provided in response to the Questionnaire is true and accurate to the best of my knowledge and belief and is the product of due inquiry.

I confirm that I am suitably qualified and authorized by the Company to give the representations, contained in this document.

Signature: _____ Date: _____

Name and Title: _____

**ANNEX 1-C:
SAMPLE DOCUMENTARY PROTECTIONS FOR THIRD PARTY
AGREEMENTS**

Below is a sample of the anti-corruption representations and warranties to be included in agreements with third-party agents retained by the Company who will be interacting with government officials or entities on the Company's behalf. Employees should consult with the reporting head of department before deviating from the terms described below:

1. Third Party will perform all services under this agreement in compliance with the Indian Prevention of Corruption Act, 1988, as amended, and all laws of any jurisdiction in which the Third Party performs business.
2. Third Party and its employees will not make, promise to make, or cause to be made, any bribes, kickbacks, or the provision of anything of value to any government official or any other person in order to secure an improper business advantage, in connection with the services to be provided under the proposed agreement.
3. No Government Official is associated with, or owns an interest, whether direct or indirect, in Third Party. Any compensation provided by the Company is for Third Party's sole benefit and will not be transferred or assigned to any other party.
4. Third Party shall promptly notify the Company of any violation or potential violation of the above provisions, and shall be responsible for any damages to the Company for the violation of same.