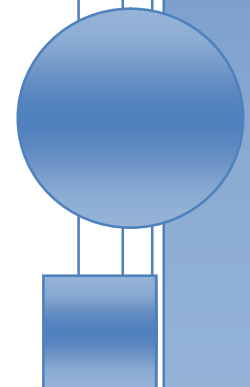




ANTI BRIBERY POLICY

AMENDMENT RECORD

Version	Release Date	Nature of change
1.0	20 July 2013	
1.1	23 April 2018	Change in gift policy



Introduction

SAMHI HOTELS LIMITED and its affiliates (collectively, referred to as “SAMHI GROUP” or the “Company”) values its reputation, comply with anti-bribery and anti-corruption laws and is committed to maintaining the highest level of ethical standards in the conduct of its business affairs. Anti-bribery and anti-corruption laws refer to:

- The United States Foreign Corrupt Practices Act (FCPA)
- UK Bribery Act, 2010
- India's Prevention of Corruption Act of 1988

Purpose

The purpose of this document is to:

- set out our responsibilities, and of those working for us, in observing and upholding our zero-tolerance position on bribery and corruption
- provide information and guidance to those working for us on how to recognize and avoid bribery and corruption

This policy should be read in conjunction with the code of conduct as mentioned in the Employee Handbook of the Company.

Scope and Applicability

This policy applies to everyone working for the SAMHI regardless of location, role or level of seniority. This includes all employees, Managers, Officers, and Directors of the Company.

SAMHI requires that temporary and contract employees, consultants, agents and any other third party which acts in the Company's name, comply with the principles of this policy.

Policy Requirements

Prohibition of Bribery

“SAMHI has a zero tolerance policy towards bribery and corruption.”

A. Definition

Bribery is offering, promising or giving, as well as demanding or accepting any pecuniary or other advantage, whether directly or indirectly, in order to obtain, retain or direct business to a particular enterprise or to secure any other *improper advantage* in the conduct of business.

“In the eyes of law, even the intent to bribe is sufficient to prosecute.”

B. Forms of Bribery and Corruption

Bribery and corruption can take many forms including cash or gifts to an individual or family members, inflated commissions, fake consultancy agreements, and unauthorized rebates/discounts, political or charitable donations. Intangible benefits such as favors can be termed as bribe, if offered to influence decision of the recipient.

Example: Offer a job to relative of government official with intention to influence the decision of that authority

C. Prohibited payment to Government Officials

- The Company, its employees, and its third-party agents, representatives or consultants are prohibited from giving, promising to give, offering, or authorizing to give anything of value, either directly or indirectly, to any foreign or domestic government official, employee or agent

Example: Arranging for an additional payment to be made to a customs official to speed up the administrative process

Anti Bribery Policy

Prohibition
of
bribery

D. Prohibited payment to Third Parties

- No employee shall offer any bribe or similar consideration to any person or Company in order to obtain business or to influence their policies or decisions, or for any other reason is prohibited
- The making of any "kickback" or the sharing of fees with those who represent partners/customers or suppliers of the Company is also prohibited

E. Receiving a Bribe

- SAMHI prohibits its employees and third parties from demanding or accepting bribe or similar consideration
- SAMHI prohibits its vendors, suppliers, and contractors from offering bribe or similar consideration to employees and third parties acting on behalf of the Company

“SAMHI prohibits corruption in both commercial dealings and dealings with government authorities, including government officials, and if breached may lead to severe disciplinary action, including but not limited to termination”

Working
with
Third parties

A. Ensuring Compliance

SAMHI can be held liable for the actions of third parties, who act as links for and on behalf of the Company in conduct of business dealings with public or private officials or organizations. In the eyes of law, payment of bribe through a third party or a supplier has the same effect as making the bribe directly. Accordingly, it is essential to understand the methods adopted by third parties to conduct their business and ensure their commitment to SAMHI's values. SAMHI has developed third party engagement procedures and it is very important for the employees of the Company to abide by the same. These procedures are set out in the Third Party Program of the Company.

Anti Bribery Policy

Working with Third parties

The Program adopts a risk based approach and has outlined additional procedures for specific categories of third parties termed as “High Risk Third Parties”. High Risk Third Parties may include, but not specific to debt liaising agents, custom clearance agents, tax consultants, project consultants, real estate agents, and consultants appointed for obtaining government approvals. Certain key elements of the program include:

- Contracts with third-party agents doing business with government officials on behalf of the Company shall be in writing and shall specifically require that the agent comply with the terms of this Policy.
- Engagement of Third Parties must never be used to create an incentive or reward for rendering SAMHIs services or to secure any improper business advantage for SAMHI.

Working With Government officials

A. Ensuring Compliance

During the normal course of business, it may be required to meet with government officials for the purpose of discussing legitimate business. It is required that these meetings must be held in an open and transparent manner in order to minimize the risk of it being perceived as corrupt activity. SAMHI Group discourages engagement of government officials, whether in duty or retired, for performance of its business activities.

Gifts, Hospitality And Entertainment

A. Definition

Gifts include anything of value, e.g. money, goods, services, loans, tickets and prizes, given apparently as a mark of friendship or appreciation or as customary on occasions, without expecting anything in return

B. What is Acceptable

SAMHI doesn't promote the culture of giving and accepting gifts. On an exceptional basis, gifts may be given or accepted, if the gift is of nominal value and could not be viewed as lavish or excessive in any respect, and is

Anti Bribery Policy

Gifts, Hospitality And Entertainment

- imprinted with the Company's logo,
- appropriate for the occasion
- perishable, or consumable and that an entire office can share instead of just one individual
- of reasonable value not exceeding INR 1,000/-, with prior approval from designated CO
- infrequent
- does not include cash or cash equivalents
- Gifts to government officials are not permitted since it can create improper influence or appearance of improper influence, and could be viewed as bribes

Example: Items of nominal value, such as cab fare, reasonable meals and entertainment expenses, or company promotional items, are unlikely to improperly influence an official

C. Ensuring Compliance

- If the gift or hospitality given or received is more than a token gift or modest meal in the ordinary course of business, then there must be prior written approval from Compliance Officer (*here-in after referred as "CO"*) and it must be recorded in the gift and hospitality register.
- On an exceptional basis, gifts may be given to government officials, where it is legal, would be considered respectful as per local customs and made in good faith.
- The gift & hospitality register shall be a written record setting out full details of the gift or hospitality given or received, to be maintained by the CO of SAMHI

Example: A client offering a five star, six day holiday in Thailand for you and your partner shall be declined by explaining that you cannot accept such an offer.

Gifts,
Hospitality
And
Entertainment

D. Entertainment

The Company may entertain government officials (host them for meals, charitable or sporting events, parties, plays, concerts, etc) if:

- entertainment is modest and infrequent and could not be viewed as excessive in any respect; and
- The entertainment is not prohibited by any applicable local law, contract requirement or regulation.

“For gift, hospitality and entertainment policy for private officials refer Gifts and travel policy as mentioned in the Employee Handbook of the Company”

Travel
And
Accommodation

A. Ensuring Compliance

SAMHI Group discourages payment of expenses relating to travel and accommodation of government officials except when the payment is for legitimate business purpose, has appropriate documentation, and is in accordance with the following guidelines:

- The expense is approved by CO
- The travel, lodging and meals relate directly to the official's participation in a promotion, demonstration, or exhibition of the Company's products or services or the performance or execution of a contract with the Company.
- The expenses doesn't include that of spouse, family or friend of the Government official
- The expenses are reasonable and the travel, lodging and meals could not be viewed as lavish or excessive in any respect
- The expenses are bona fide and properly documented
- It is not prohibited by any applicable local law, contract requirement, or regulation
- No “per diem” payment to be made to a government official

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- No payment is made directly to a government official either through an advance or reimbursement of expenses (the Company should directly purchase travel or lodging , utilizing a travel agent or other third party if possible)

“For travel and accommodation policy for private officials refer travel policy as mentioned in the Employee Handbook of the Company”

Charitable And Political Contributions

A. Donations and charitable contributions

It is imperative for us to exercise due caution when making donations, so that it is not considered as inducements leading to violation of law.

Donations and charitable contributions can only be given with prior approval from the CO, provided Company doesn't stand to gain tangible benefit in return.

B. Political contributions

Any contribution, whether monetary or non-monetary, to political parties, or any person who is office bearer or working for a political party or is an elected leader whether holding a public position or not, is prohibited as per Company policy, as it may be seen as improper influence for obtaining business favors'.

Facilitating Payments

Facilitating payment is defined as small, unofficial payments to an individual to secure or expedite the performance of a routine governmental action that involves non-discretionary acts.

“SAMHI Group doesn't permit facilitating payments.”

Examples of “routine government action” include processing visas, customs invoice, etc.

A. Ensuring Compliance

The company requires that all books, records and accounts be kept in reasonable detail to accurately and fairly reflect all transactions and disposition of assets. Adequate internal controls must be maintained to provide reasonable assurance that management is aware of, and directing, all transactions ethically and in compliance with Company policies. False, misleading, incomplete, inaccurate, or artificial entries in the Company's books and records are strictly prohibited.

The Company's employees must adhere to the following rules at all times:

- All accounting records, expenditures, expense reports, invoices, vouchers, gifts, business entertainment, and any other business records must be accurately and reliably reported and recorded in accordance with generally accepted accounting principles and must accurately and fairly reflect the transactions and the disposition of the Company's assets
- No payment may be made with the intent that the payment is for any purpose other than that described by the documents supporting the payment
- No false, artificial, or misleading entries may be made in the books and records of the Company for any reason. This also includes omitting, falsifying, disguising entries, or otherwise creating misleading or incomplete entries in any of the Company's books, records or accounts of any third parties with whom the Company conducts business
- Payments by or on behalf of the Company may be made only upon appropriate authorization and documentation and only for the purpose specified in the documentation

Anti Bribery Policy

- Authorizing or funding any transaction that is undisclosed or unrecorded in the Company's books, records and accounts for any purpose that is prohibited
- No undisclosed or unrecorded funds or assets (e.g. "off-the-books" accounts) may be established or maintained for any purpose is prohibited
- Personal funds must not be used to accomplish what is otherwise prohibited by the Company's policy

Reporting potential violations/ Questions regarding Policy

Any employee having information or knowledge of any conduct inconsistent with this Policy must promptly report such matter to the designated management official as mentioned in the whistleblower section of the Employee Handbook. It is the Company's policy that employees will suffer no retribution for reporting potential compliance concerns.

Any questions regarding this policy should be addressed to the CO.

Implementation

SAMHI Group shall designate CO, who shall be responsible for ensuring the implementation of this policy. It would be the responsibility of that authority to deliver this training to all the employees, third parties, agents and consultants working for and on behalf of SAMHI Group and obtain certification declaration from them.

It is the responsibility of employees, third parties, agents and consultants working for and on behalf of SAMHI Group to know that they are personally responsible for understanding and complying with this Policy.

Penalties and collateral consequences of Non-compliance with this Policy

Anti Bribery Policy

Violations of anti-corruption laws can result in severe civil and criminal penalties and failure to adhere to this Policy may result in disciplinary action up to, and including, termination of employment.

Important Definitions

Anything Of Value

The term “**anything of value**” includes, but is not limited to, cash or cash equivalents, gifts or gift certificates, services, employment offers, loans, travel expenses, entertainment, political contributions, charitable donations, use of corporate assets (such as club memberships, apartments or condos), subsidies, per diem payments, sponsorships, honoraria or provision of any other asset, even if of modest value.

Government Official

The term “**government official**” means:

- Any officer or employee of a government or any department, agency, or instrumentality of a government, including any sovereign wealth fund;
- any person acting in an official capacity for or on behalf of a government or any department, agency, or instrumentality of a government;
- any officer or employee of a company or business owned in whole or part by a governmental unit (an SOE);
- any officer or employee of a public international organization such as the World Bank or the United Nations;
- any officer or employee of a political party or any person acting in an official capacity on behalf of a political party; and/or
- any candidate for political office.

Anti Bribery Policy

Compliance Officer

The **Compliance Officer (CO)** of a company is the officer primarily responsible for overseeing and managing compliance issues within an organization

Routine Governmental Action

Routine governmental action is an action which is under normal course of duty is performed by a government official:

- obtaining permits, licenses, or other official documents to
- qualify a person to work or do business in a country;
- processing governmental papers, such as visas and
- work orders;
- providing police protection, mail pick-up and delivery,
- or scheduling inspections associated with contract
- performance or inspections related to transit of goods
- across country;
- providing phone service, power and water supply, loading
- and unloading cargo, or protecting perishable products or commodities from deterioration; or actions of a similar nature.