

Eruditus Learning Solutions Pte Ltd

Anti-Bribery and Anti-Corruption Policy

A close-up photograph of a person's hand holding a white rectangular sign. The sign has the word 'ANTI' in red and 'CORRUPTION' in black, both in bold, uppercase letters. The background is a dark, out-of-focus image of a person in a suit.

ANTI
CORRUPTION



ERUDITUS

EXECUTIVE EDUCATION

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Acronyms and Abbreviations

ABAC	Anti-Bribery & Anti-Corruption
COC	Code of Conduct
COI	Conflict of Interest
DD	Due Diligence
EU	European Union
FCPA	Foreign Corrupt Practices Act
GHE Policy	Gift, Hospitality and Entertainment Policy
IMF	International Monetary Fund
IWGE	Interaction with Government Entities
OECD	Organization for Economic Co-operation and Development
PCA	Singapore's Prevention of Corruption Act, 1960
POCA	India's Prevention of Corruption Act, 1988
TPDD	Third Party Due Diligence
UKBA	United Kingdom Bribery Act, 2010
UN	United Nations
VCOC	Vendor Code of Conduct
WB	Whistleblower
WTO	World Trade Organisation



Introduction

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- 1.1 Eruditus Group takes a zero-tolerance approach towards Bribery and Corruption in any form and is committed to acting professionally and fairly, maintain highest standards of ethics and integrity in all its business dealings, together with implementing and enforcing effective systems to counter Bribery.
- 1.2 Bribery and Corruption are serious criminal offences which might result in the imposition of severe fines and/or custodial sentences, termination of contracts, exclusion/blacklisting from tendering and severe reputational damage.



Scope and Applicability

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- 2.1 This Anti-Bribery and Anti-Corruption Policy (hereinafter referred to as “**ABAC Policy**”) shall apply to all actions and inactions of Stakeholders arising from or in the course of their employment/contract with the Eruditus Group, irrespective of whether such action/inaction occurs at office premises, during official travel, offsites/get-togethers/meetings, other official gathering or any other action/inaction for official purposes.
- 2.2 Stakeholders are required to adhere to this Policy, should be read in conjunction with the local and other applicable regulations and laws in the geographies the Group operates and other Eruditus Group’s policies
- 2.3 This document describes the Eruditus Group’s policy on prohibiting Bribery and other improper payments/benefits in the conduct of the Eruditus Group’s business operations and also establishes processes to ensure compliance with this ABAC Policy and applicable anti-bribery and anti-corruption laws and regulations such as (indicative list):
 - a. United Kingdom Bribery Act, 2010 (UKBA)
 - b. United States of America’s Foreign Corrupt Practices Act, 1977 (FCPA)
 - c. India’s Prevention of Corruption Act, 1988 (POCA)
 - d. Singapore’s Prevention of Corruption Act, 1960 (PCA)



Scope and Applicability

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- 2.4 In case of any difference between requirements of this ABAC Policy and any other Eruditus Group's policies and/or applicable law(s), the stricter or higher standard shall apply.
- 2.5 If any term or condition in this ABAC Policy is held to be void or unenforceable under applicable law, it shall be considered as severable from the remaining terms of this ABAC Policy without affecting in any way the remaining provisions.
- 2.6 The contents of this ABAC Policy are private and confidential and constitute the proprietary information of the Eruditus Group. The Stakeholders must always protect its confidentiality. This ABAC Policy will be made available to all the Stakeholders of the Eruditus Group at the time of joining/onboarding or in case any modifications are made to it and as and when requested by them.
- 2.7 The Compliance Officer has the overall responsibility for implementing this Policy. The Compliance Officer shall oversee the governance of this Policy. The use and effectiveness of this Policy shall be regularly monitored and reviewed by the Compliance Officer.
- 2.8 This Policy applies to all transactions entered by Eruditus Group effective from the Version Control Date listed on page 2 hereon and is subject to change from time to time.



Responsibilities

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- 3.1 All Stakeholders are required to comply with the principles set forth in ABAC Policy at all times during the course of their business dealings.
- 3.2 Board of Directors:
 - a. Lead by standard that Eruditus Group embrace as ethics and values
 - b. Promote and inspire a transparent and constructive environment where stakeholders are free to report concerns.
 - c. Prevent retaliation against stakeholders who report genuine concerns
- 3.3 Employees (incl. temporary employees)
 - a. Adhere to this Policy for any work while in association with Eruditus Group.
 - b. Diligent compliance to ABAC and actively participate in the awareness activities pertaining to ABAC related matters
 - c. Speak-up regarding suspected or actual concerns, violations or non-compliance company policies.
- 3.4 Third parties
 - a. Understand and follow the ethical values as Eruditus Group.
 - b. Comply with this Policy during performance of any work for or on behalf of Eruditus Group



Definitions

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Following terms shall have the meanings set forth below:

- 4.1 **Affiliate(s):** Any corporation, firm, partnership, organization or entity, whether de jure or de facto, directly or indirectly controls, is controlled by or is under common control with Eruditus Learning Solutions Pte. Ltd.
- 4.2 **Alleged Wrongful Conduct:** Actual or suspected fraud, violation or infringement or potential violation of Eruditus Group's code of conduct, laws and regulations, policies, irregularities, governance weaknesses, financial reporting issues, mismanagement, misappropriation of assets, monies, and/or abuse of authority or any other act having/potential of having similar effect/outcome and illegal or unethical practice including instances of leak of unpublished price sensitive information.
- 4.3 **Anything of value:** Any tangible or intangible goods, services, hospitality or gratifications, in monetary or in kind, that have some intrinsic value and have utility to the recipient.
- 4.4 **Bribery:** The act of unduly giving or receiving or soliciting/promising/agreeing to give or receive Anything of Value, directly or indirectly, to influence the behaviour of any Stakeholder, to obtain an improper advantage or for performing an Improper Act or conduct. Such payments will be construed either as bribe, kickback, improper payment or with any other similar term.
- 4.5 **Business Partner(s):** Any individual(s) or entity(ies) acting on behalf of the Eruditus Group including but not limited to vendor, supplier, university partner, associates or client.
- 4.6 **Charitable Contributions:** Grants, Donations, Sponsorships and outreach through a community program or such similar activities to non-governmental organisations, universities, individuals, fairs and events. It does not include donations made in exchange for a benefit
- 4.7 **Child:** Any person under the age of 15 (or such other age where the law of the country dictates), or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is lowest.
- 4.8 **Compliance Officer:** An Employee authorised and appointed unanimously by the Directors of the Eruditus Group to serve in such capacity.
- 4.9 **Complaint(s):** Any grievance made, or concern expressed in good faith that disclosed or demonstrates information that may prima facie evidence an Alleged Wrongful Conduct, which is not in the best interest of the Eruditus Group.
- 4.10 **Conflict of Interest:** A conflict of interest situation arises when an individual's personal interests might influence his/her independent judgement, decisions or actions in the workplace or detract the individual from devoting his/her time and efforts for the Eruditus Group.
- 4.11 **Corruption:** Corruption includes wrongdoing on the part of those in power through means that are illegitimate, immoral, dishonest or incompatible with ethical standards. It often results from patronage and includes Bribery.
- 4.12 **Culture:**
 - a. the ideas, customs and social behaviour of a particular group of people or society
 - b. the way of life, the general customs and beliefs of a particular group of people at a particular time.
- 4.13 **Director(s):** Any individual who is a member of the board of directors of the Eruditus Group.



Definitions

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- 4.14 **Donation(s):** A contribution, in cash or in kind, directly or indirectly, to a charitable organisation or association without expecting any incentives, advantages or returns.
- 4.15 **Due Diligence:** Research and analysis of a company or organization done in preparation for a business transaction
- 4.16 **Employee(s):** All employees whether permanent and temporary referred to as part-time, contractual, staff, worker, consultant, retainer, personnel, intern, trainee, per diem or any other equivalent/similar term reporting directly or indirectly to the management of Eruditus Group.
- 4.17 **Entertainment:** Anything of value which includes but is not limited to accommodation, travel tickets, event tickets, meals provided to or hosted by a third party directly or indirectly through its representatives, agents, business associates to develop, foster or to continue a relationship.
- 4.18 **Eruditus Group:** Eruditus Learning Solutions Pte. Ltd and its Affiliates worldwide.
- 4.19 **Ethics Hotline:** Anonymous reporting mechanism that facilitates reporting of possible illegal, unethical, or improper conduct when the normal channels of communication have proven ineffective or are impractical under the circumstances.
- 4.20 **Facilitation Payment(s):** Facilitation payment can be a financial or non-financial transaction, a gratification or an inducement, made directly or indirectly intending to secure or expedite an administrative process which is not listed in the official gazette
- 4.21 **Gift(s):**
- any bestowal of money or Anything of Value, whether tangible or intangible, in cash or kind, provided or received from a third party for which something of equal or greater value is not exchanged; and
 - include, but are not limited to, gift vouchers, gratuity, discount, loan, forbearance, honoraria, a bottle of wine, etc.
- 4.22 **Government Entity(ies):** Any authority, board, corporation, council, court, commission, department, division, tribunal or any other body including a society or a trust
- exercising any executive, legislative, judicial, administrative or regulatory functions of government; or
 - set up by any statute of respective legislature; or
 - having power to act under and/or for the purposes of any written law relating to public health or to undertakings or public utility or otherwise to administer money levied or raised by rates or charges in pursuance of any written law; or
 - established by any Government, with 50% or more participation by way of equity or control, to carry out a function entrusted by the Central Government, State Government, Union Territory or a local authority.
- 4.23 **Government Official(s) or Public Official(s):** An individual who:
- holds a legislative, administrative or judicial position of any kind, whether appointed or elected, of a country or territory (or subdivision of that country or territory); or
 - exercises a public function:
 - for or on behalf of a country or territory (or subdivision); or
 - for any public agency or public enterprise of that country or territory (or subdivision) including a state-owned or controlled enterprise, or
 - is a political candidate or a political party or party official; or
 - is acting in an official capacity for a government organization, department, or agency; or
 - is an official or agent of a public international organisation (such as the International Monetary Fund, the European Union and the World Bank, United Nations or the World Trade Organization) or any department or agency of such organization.



Definitions

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Explanation: The scope of above definition includes, but not limited to, government ministers, local government officials, judges, state employees, civil servants, police officers, armed forces officers, customs officials and immigration officers, employees of state-owned entities, government department, municipalities, government agencies.

- 4.24 **Grievance Email/ Letter:** A Complaint filed or reported in a prescribed manner by a Stakeholder regarding a grievance/concern in writing.
- 4.25 **Hospitality:** The considerate care of guests, which may include refreshments, accommodation and Entertainment (including related travel) at a restaurant, hotel, club, resort, convention, concert, sporting event or other venue and, with or without the personal presence of the host.
- 4.26 **Improper Act:** Acting illegally, acting contrary to a contractual obligation or acting contrary to the way a reasonable person would expect the person to act.
- 4.27 **Money laundering:** A process whereby criminals attempt to hide and disguise the true origin and ownership of the proceeds from their criminal activities thereby avoiding prosecution, conviction and confiscation of the criminal funds.
- 4.28 **Nepotism:** Use of power or influence to get job or other benefit for relative(s), rather than on merit or ability.
- 4.29 **Nominal value:** Limits set forth by the Eruditus Group as mentioned in Annexure A of policy on 'Gift, Hospitality and Entertainment'
- 4.30 **Political Contribution(s):** Contributions or candidates using Eruditus Group's resources (including monetary and in-kind services) to political parties, political committees, a person entrusted with a country's public or governmental functions.
- 4.31 **Procurement Team:** The team of employees who form a part of the procurement department and are responsible for managing purchase function of the Eruditus Group by performing evaluation and selection of Third Parties, acquiring services, issuing purchase orders, developing contracts etc.
- 4.32 **Relative(s):** Stakeholder's spouse, parents, children, brothers or sisters, or spouse of child, brother and sister and includes adoptive relationships, step relationships, live-in relationships and any individual sharing the Stakeholder's household (other than a tenant).
- 4.33 **Reporter or Complainant:** Any Stakeholder who files a Grievance Email/ Letter as set forth in this ABAC Policy.
- 4.34 **Representative(s):** Any individual or entity acting on behalf of the Eruditus Group whether referred as agent, representative, intermediary, contractor, sub-contractor, consultant, retainer or by any other similar description and includes Business Partners
- 4.35 **Stakeholder:** Internal and external parties that have dealings with Eruditus Group which includes all members of the board of Directors, senior managers, managers and Employees at all levels; Third Parties and Business Partners acting for or on behalf of Eruditus Group.
- 4.36 **Team Member(s):** Employees including Directors of the Eruditus Group.
- 4.37 **Terrorism Funding** A process by which terrorists fund their operations to perform terrorist acts.
- 4.38 **Third Party(ies):** Agent, representative, intermediary, joint venture partners, contractor, sub-contractor, consultant etc and such similar parties acting for or on behalf of the Eruditus Group.
- 4.39 **User Department:** The department which is the end user/ ultimate user or which intends to use the product or services
- 4.40 **Vendor(s):** Any entity with whom Eruditus Group has entered into a contractual or business arrangement for supply of goods and/or rendering of services, and includes Vendor Representatives



Definitions

4.41 **Vendor Representative(s):** Any dealer, agent and other third party including prospective vendor, Eruditus-approved sub-contractor, parent or subsidiary(ies) of the vendor and other entity(ies) acting on the vendors' behalf.

Note: Terms used in this ABAC Policy, but not defined above shall have the meaning (in the following order) as listed below:

- a. Meaning set forth in other policies of the Eruditus Group
- b. Definition as per the applicable laws
- c. Dictionary meaning



Prohibition on Bribery and Corruption 05

- 5.1 Eruditus Group's Stakeholders must not engage in any form of Bribery, in dealings with any Government Official, Business Partners, Third Party or Vendor Representative, either directly or indirectly, in order to improperly influence any act or behaviour or decision of a person, or to otherwise gain an improper benefit or advantage for the Eruditus Group or for performing an Improper Act or conduct.
- 5.2 In case of exceptional circumstances, such as threat to personal safety, medical emergency, extortion, duress etc. payments may be made. However, post such payments, the same shall be brought to the notice in writing along with adequate documentation to the Compliance Officer who shall ensure that these expenses are appropriately recorded in the books along with reasons. Further, an approval from Director Legal Affairs/ the Compliance Officer should be obtained for such instances.



Gifts, Hospitality and Entertainment 06

- 6.1 Eruditus Group prohibits any offer/acceptance of Gifts, as a gift may be construed as a Bribe that may negatively impact Eruditus Group's reputation. Stakeholders as well as their Relatives, who are acting for, and on behalf of the Eruditus Group, directly or indirectly, are prohibited from offering or accepting Gifts to avoid Conflict of Interest (actual or perceived) or be in violation of the ABAC Policy including laws and regulations.
- 6.2 Eruditus Group may require to re-evaluate the Gift Policy from time to time. However, Stakeholders must ensure that they are not influencing or seen to be influenced in their decisions by the Gifts offered or accepted, and that there is a genuine and legitimate business purpose in seeking an exception to this Policy from the Compliance Officer or Board of Directors.
- 6.3 Stakeholders may offer or accept Gifts within the Nominal Value limits, set forth in the Annexure A of policy on 'Gifts, Hospitality and Entertainment', to/from third parties other than Government/Public Officials which are not exchanged with an intention to influence, induce or reward any business decision or the outcome of a business transaction in favour of the person offering the Gift or his family, friends or associates.
- 6.4 Exchange of Gift(s) in the ordinary course of business should be transparent, proportionate, and of a bonafide nature.
- 6.5 Hospitality and Entertainment are generally accepted by or offered to external parties or non-employees to build and maintain good business relationships and as part of business networking.
- 6.6 Hospitality and Entertainment received or offered should be part of the normal business relations, legitimate and modest, and at Nominal Value and must meet the relevant approval requirements set forth in Annexure A of 'Gifts, Hospitality and Entertainment' policy. Stakeholders are strictly prohibited from offering and accepting Entertainment and corporate hospitality, whether directly or indirectly through an intermediary, to improperly influence any party for favourable treatment or improper benefit or to secure or retain any business opportunity.
- 6.7 For further information and guidance, please refer Eruditus Group's policy on 'Gifts, Hospitality and Entertainment'



Conflict of Interest

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- 7.1 Eruditus Group acknowledges and respects the varied interests of its Stakeholder(s) and does not wish to intervene with their personal interests, however avoidance of Conflict of Interest is vital to maintain integrity and sustainability of the business and build trust amongst stakeholders.
- 7.2 A Conflict of Interest arises when a Stakeholder's professional or personal interests is compromised or perceived to have been compromised with the overall interests of Eruditus Group. Such interests may influence their business judgements, decisions or actions. It will make it difficult to fulfil his or her duties properly or would create an appearance of impropriety that could undermine customer or public confidence.
- 7.3 Stakeholder(s) must recognise and avoid situations of Conflict of Interest by taking professional and impartial business decisions. For instance, employees must be aware that they are at all times employees of Eruditus Group, both on and off the job and shall not engage in any activity or advance their personal interests at the expense of the company's interests.
- 7.4 For further information and guidance, please refer Eruditus Group's policy on 'Conflict of Interest'.



Dealing with Government Officials

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- 8.1 Stakeholders who interact with Government Officials (domestic and foreign) for or on behalf of the Eruditus Group are required to be aware of, apprised of and adhere to Eruditus Group's internal policies and applicable laws, and all rules and regulations governing interactions with Public/Government Officials
- 8.2 Eruditus Group's Stakeholders must always act in a fair and transparent manner while interacting with Government Officials and other relevant personnel/entities and must never improperly influence a Government Official to seek or retain business advantage
- 8.3 For further information and guidance, please refer Eruditus Group's policy on 'Interaction with Government Entities'



Dealing with Third Parties

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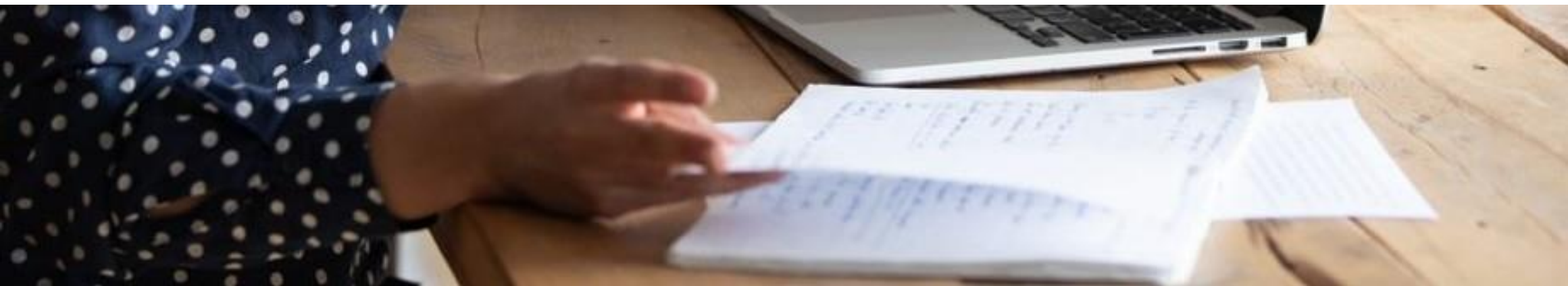
- 9.1 Eruditus Group aims to build a constructive and ethical business relationship with Third Parties which include vendors, suppliers, agents and intermediaries, contractors and sub-contractors, consultants, customers, franchises, joint venture partners and any person or organisation working for on behalf of Eruditus Group.
- 9.2 Eruditus Group desires to establish business relationships with Third Parties that share the same ethos as the Group and raise the Third Party's awareness and understanding of Eruditus Group's core values through periodical communication, training and awareness
- 9.3 In order to maintain highest standards of integrity in all the dealings of Eruditus Group with Third Parties an appropriate level of Due Diligence must be performed and documented, proportionate to the associated risks.
- 9.4 For further information and guidance, please refer Eruditus Group's policy on 'Dealing with Third Parties' and 'Vendor Code of Conduct'



Facilitation Payments

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- 10.1 Eruditus Group prohibits Facilitation Payments. Stakeholders must not pay any amount as Facilitation Payment irrespective of whether such payment is made directly from Eruditus Group's fund or from personal funds of Team Member and/or Representative regardless of whether reimbursement for such payment is claimed or not.
- 10.2 There may be certain exceptional situations or circumstances where Stakeholder(s) may have to make facilitation payments under duress or coercion, including life-threatening and actual or potential loss of life and liberty situations. However, it must be immediately reported to the Compliance Officer and appropriate document(s) of such incident along with the reasons must be recorded.
- 10.3 For further information and guidance, please refer Eruditus Group's policy on 'Interaction with Government Entities'





Political and Charitable Contribution

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- 11.1 Political Contribution: Eruditus Group prohibits any kind or form of Political Contributions. Stakeholder(s) must not use or deploy Eruditus Group's personnel funds and resources to make contributions on behalf of the Eruditus Group to any political campaigns, political parties, political candidates or their respective offices/officials or affiliated organisations.
- 11.2 Charitable Contribution: Eruditus Group is committed to support the communities in which it operates by making Charitable Contributions for worthy causes. All contributions made by Eruditus Group must be compatible with its business activities and reflect commitment to operating in an ethical manner. Such contribution shall not be made to disguise Bribery or as a conduit to fund illegal activities that violate of the Eruditus Group's core values and applicable legislation and also not be made to secure an improper business or personal advantage.
- 11.3 Contributions shall be assessed, pre-approved and recorded adequately and transparently
- 11.4 Please refer Eruditus Group's policy on 'Political and Charitable Contributions' for further information, procedures and guidance.



Books, Records and Internal Controls

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- 12.1 This ABAC Policy require detailed and accurate accounting records for business transactions, including cash and bank accounts. Any 'off-the record' payments/receipts and any form of fraudulent accounting or purposefully misclassified expenses/income or falsification of books and records to conceal or layer any improper payment/receipt are prohibited.
- 12.2 All internal stakeholder(s) shall be obligated to
- report all transactions accurately;
 - ensure no payment(s)/ receipts(s) are made based on false documentation; and
 - maintain adequate documents related to expenditure incurred.
- 12.3 Eruditus Group's finance team must
- review all transactions thoroughly, specifically those related to Gifts, Hospitality expenses, travel and Entertainment expenses, Donations, etc.;
 - refuse payment or reimbursement of any unreasonable expenditure, despite it having been previously approved by the relevant functional head;
 - refuse the payment reimbursement if the expense is not supported with adequate documentation.
 - ensure that accurate books, records and financial reporting are maintained to avoid any non-compliance applicable laws and regulations.



Mergers, Acquisitions and Joint Venture Transactions

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- 13.1 Eruditus Group may expand its business across geographic locations, launching new products by entering into a joint venture or through mergers and acquisitions. Before initiating such proposed transactions, it is the responsibility of the Management personnel and the Compliance Officer to provide guidance on ways to address anti-bribery and anti-corruption related aspects, conducting due diligence and other related aspects.
- 13.2 Due Diligence shall be carried out for to all investments pre and post-acquisition and the level of Due Diligence shall be proportionate to the investment and the perceived likelihood of risk.



Preferential Hiring

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- 14.1 Eruditus Group's Stakeholders must not offer or promise employment to any Stakeholder or their Relative. Stakeholder must not be involved in the recruitment process and must not use the power of position to influence such process. Eruditus Group prohibits Nepotism.
- 14.2 Team Members shall follow guidelines and procedures set forth in 'Employee Referral Policy' in employees handbook





Money Laundering and Terrorist Funding

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- 15.1 Eruditus Group strictly prohibits and have zero tolerance for financial crimes. Eruditus Group does not engage or does not assist in Money laundering or Terrorism Funding activities. Eruditus Group is committed in conducting business only with Third Party(ies) involved in legitimate business activities.
- 15.2 When in doubt or if any suspicious transactions or potential cases of money laundering/terrorism funding are observed, employees shall immediately notify their immediate superior and go through the proper channels. Employees must escalate suspicious transactions identified for Money laundering or Terrorist Funding activities to the Compliance Officer immediately.
- 15.3 Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming it as untainted property shall be guilty of offence of money-laundering.
- 15.4 Any non-compliance with money laundering/terrorism funding laws, will be investigated diligently. Appropriate and immediate actions shall be taken based on the outcome of the investigation to ensure transparency and commitment by Eruditus Group to its stakeholders.



Training and Communication

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- 16.1 All Employees, board members, key managerial personnel, Directors, and Third Parties working with the Eruditus Group must be aware on the principles, policies and procedures of this ABAC Policy. This can be achieved through multiple approaches such as training, periodic communication etc.
- 16.2 All Employees, Directors and other internal stakeholders are required to participate in the periodic anti-bribery and anti-corruption training mandatorily. Extent and nature of training to be provided will be defined by the Compliance Officer.



Compliance

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- 17.1 Compliance with the ABAC Policy and applicable laws and regulations related to Bribery and Corruption is mandatory.
- 17.2 Breach of the applicable ABAC Policy, law(s) and/or regulation(s) may result in disciplinary actions being invoked against the Stakeholder, in addition to any contractual or legal remedies. The actions applied will depend on the nature and seriousness of the breach and on the degree of commitment shown by the Stakeholder.
- 17.3 Non-compliance to this Policy should be escalated immediately through the available reporting channels, including the Speak-Up. Such escalations will be investigated confidentially by Compliance Officer.
- 17.4 Relevant ABAC provisions will be included in third-party contracts, including the right to conduct audits, inspections and termination, if the partner/party fails to comply with Eruditus Group's ABAC Policy, relevant laws and regulations. If the third parties and business partners are found to have breached this ABAC Policy, or any laws or regulations, such breach may result in termination of the contract(s) and if required, be subject to legal proceedings



Reporting of Violation

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- 18.1 Eruditus Group encourages its Stakeholders to report any instance of violation of applicable ABAC Policy, other Eruditus Group's policies, applicable law(s) and/or regulation(s) or any concern or grievance by following the procedure set forth in 'Whistleblow (Speak-up) policy and Non-retaliation policy'





Review and Updating of the ABAC Policy

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19.1 Periodically updating the Policy is required in the following scenarios (indicative list):

- a. Modification of any other policies of Eruditus Group such as GHE policy, policy on IWGE, COI policy, VCOC policy, etc.
- b. Diversification of products/service lines
- c. Expansion of boundaries
- d. New investments
- e. Significant change in customers
- f. Changes taking place in the relevant jurisdiction/legislation/constitution of the relevant countries in which the company operates
- g. Significant change in top management
- h. Shift in risk appetite of the company
- i. Additional government touchpoint
- j. Any other significant change in the operations of Eruditus Group