

Niro – Anti-Corruption Policy

Purpose & Objective

This anti-corruption policy ("**Anti-Corruption Policy**"/ "**Policy**") of QFI Technologies Private Limited operating its business under the brand "Niro", outlines the principles that Niro and its affiliates (collectively "**Niro**" or "**Company**" or "**we**") follow to engage in lawful practices in business operations and to achieve zero-tolerance against bribery and corruption. We are committed to maintaining the highest level of ethical standards, doing open and fair business, following best practices of corporate governance and supporting the business reputation at the appropriate level. The objective of our Anti-Corruption Policy is to ensure that appropriate anti-corruption and anti-bribery procedures are in place.

The Company is committed to upholding all laws relevant to counter bribery and corruption applicable in the conduct of its business across all the jurisdictions in which it operates including, the (Indian) Prevention of Corruption Act, 1988 ("**PCA**").

This Policy applies to all individuals working for Niro or on behalf of Niro in any capacity including its affiliates, subsidiaries, associate or group companies at all levels and grades, including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, trustees, agency workers, intermediaries, seconded workers, business partners, relevant Third Parties (as defined below) or any other person associated with Niro in all locations (collectively "**Associates**" for the purpose of this Policy).

In this Policy, "**Third Party(ies)**" means any individual or organization, who / which comes into contact with the Company or its affiliates, subsidiaries, or associate or group companies, or transacts with any of the foregoing, and includes actual and potential clients, suppliers, business contacts, consultants, vendors, lenders or referral partners, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government and public bodies (including their advisers, representatives and officials, politicians and political parties).

Violation of this Policy will be severely sanctioned, including where appropriate disciplinary procedures, up to and including termination of employment or other relevant contracts/arrangements with the Associates, black-listing and possible reporting to the

appropriate criminal or regulatory authorities. Niro will not be doing business with others who do not commit to the same standard of zero-tolerance of corruption.

Policy Requirements	
<p>Niro has embedded within its business the following principles and controls to achieve zero tolerance against bribery and corruption:</p> <p>No acceptance or offering of bribes and facilitating payments</p>	<p>Strictly prohibited from giving or receiving bribes (i.e. personal benefit / gratification / or monetary benefit or thing of value for an improper advantage) as well as facilitating payments (regardless of whether these are common practices in a particular country) which involve anything of value to government officials or public servants or any agent, intermediary, or employee of another company to improperly influence the recipient's action or otherwise to obtain or retain business or to secure any improper business advantage or to expedite or facilitate discretionary actions.</p>
<p>Misuse of funds/ assets of the Company</p>	<p>Prohibited from usage of any of the monies or other assets of Niro for the establishment of any unlawful or unrecorded fund, or for the making of any unlawful or unreported payment</p>
<p>Undue influence</p>	<p>Strictly prohibits Associates, to improperly influence anyone's action or otherwise to obtain or retain business or to secure any improper business advantage. Also prohibits threatening or retaliating against another Associate who has refused to commit breach of this Policy or who has raised concerns under this Anti-Corruption Policy.</p>
<p>Charitable and political donations</p>	<p>Prohibited from payment of donations that are linked to obtaining any improper advantage. Niro may support local charities or provide sponsorship, for example, to</p>

Policy Requirements	
	<p>sporting or cultural events, where such charity or support is not for the purpose of obtaining any inappropriate business advantage. Any charitable donations should be legal and ethical under local laws and practices and within the corporate governance framework of Niro.</p>
<p>Gifts and Entertainment</p>	<p>Prohibited from giving or accepting any unreasonable and inappropriate gift, travel entertainment or other similar expenditure, to or from Third Parties, when such expenses are not incurred while conducting legitimate company business such as building/ maintaining relationships or our image or reputation; or promoting our products or services or legal remuneration and/or do not satisfy this Policy and our related policies. A gift or hospitality will not be appropriate if it is in cash (excluding gift certificates/ vouchers), is unduly lavish or extravagant, is given secretly or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process) or means to avoid any threat of detrimental treatment.</p> <p>To avoid committing any breach of this Policy, the gift or hospitality must be:</p> <ul style="list-style-type: none"> (a) of an appropriate type and not exceeding INR 5,000; and (b) for legitimate purposes i.e., to improve the image of the Company, better present its products and services and/or establish cordial relations; (c) as authorised by the corporate governance framework of Niro, with any deviations or exceptions being approved by their [Compliance Officer].
<p>Facilitation Payments & Kickbacks</p>	<p>Prohibits Niro and its Associates from making or accepting any kind of Facilitation Payments or Kickbacks anywhere in the world. "Facilitation Payments" are typically small, unofficial payments made to secure or expedite a routine action by an official. "Kickbacks" are typically payments made to commercial organizations in</p>

Policy Requirements	
	<p>return for a business favor/ advantage. Associates must avoid any activity that might lead to or suggest that a Facilitation Payment or Kickback will be made or accepted by Niro.</p> <p>While we maintain our commitment to our policy of not making Facilitation Payments and/ or Kickbacks, where the Facilitation Payment is being extorted or an Associate is being coerced to pay it, and his/ her/ its safety or liberty is under threat or he/ she/ it feel that he/ she/ it has no alternative but to pay for personal or family peace of mind, then such Associate may make the Facilitation Payment and/ or Kickbacks and report this immediately to their reporting officer. To avoid any instances of indirect Facilitation Payments and/or Kickbacks, the Associates must insist on official receipts for any payments made.</p>
Payment & Recordkeeping	<p>Employees of Niro must ensure all expenses/ claims relating to hospitality, gifts or expenses are properly documented with the reason for the expenditure specifically recorded and with appropriate approvals in place.</p> <p>All accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts will be kept "off-book" to facilitate or conceal improper payments and the same is ensured through effective monitoring and auditing mechanisms in place.</p> <p>All the relevant expenditures must be documented and stored for such periods as may be required under applicable data retention laws.</p>
Government officials	<p>Required to adhere to our additional recordkeeping requirements regarding all expenditures related to government officials such as official receipts for all</p>

Policy Requirements	
	payments made. Written prior approval of [Compliance Officer] is required when a certain threshold is exceeded, which is dependent on the nature of the engagement.
Third-Party Representatives	To include anti-corruption provisions in any contract with new Third Parties. For the existing vendors/representatives, such a clause will be inserted at the time of renewal of the contracts.
Communication & Periodic training	A copy of the Policy will be provided to all Associates, and they will be advised that the Policy is available on Niro's website or with the HR (in case of Niro's employees) for their review. Training on this Policy will form part of the induction process of Niro's Employees and appropriate training to existing Employees will be carried out regarding the Anti-Corruption Policy and their role to ensure compliance. Niro shall further conduct an annual training and such other supplementary training as may be required to ensure compliance with this Policy, from time to time.

Procedure for Raising a Concern

The prevention, detection and reporting of any form of bribery and corruption are the responsibility of all Associates. All Associates have the responsibility to read, understand and comply with this Policy, including reporting any potential instances of corruption at the earliest stage possible.

If an Associate acting for or on behalf of Niro is offered a bribe, or a bribe is solicited from them, they should not agree to it unless their immediate safety is in jeopardy. Should this be the case, the Associate should at first instance contact the reporting officer or Compliance Officer as soon as they are able to do so. The Associate may be required to give a written account of the events to assist with any investigation. If any reporting officer or Compliance Officer is involved in such an act, the Associate may contact the Chief Risk Officer or Head – HR for reporting the case and likewise if the concerned Chief Risk Officer or Head – HR is involved in such an act, the Associate may directly contact the directors of the Company for reporting such case.

Associates acting for or on behalf of the Company are encouraged to raise concerns about any instance of bribery or corruption at the earliest possible stage. The Associate raising a concern can do so in confidence and without fear of reprimand, adverse actions or reprisals. All reports raised are taken seriously, treated with utmost confidentiality, and, where appropriate, investigated.

Monitoring and Reporting

Every Associate should at all times, avoid any activity that might lead to, or suggest, a breach of this Policy.

We encourage openness and support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. We are committed to ensuring that no one suffers any detrimental treatment/ retaliation as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future.

The Company will establish and put in place appropriate performance measures and reporting systems to monitor performance against metrics and compliance with the relevant policies, procedures and controls.

Any need for improvements will be applied as soon as possible. Associates are encouraged to offer their feedback on this Policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to the HR (in case of Company's employees) or to the relevant contact person of the Associate.

Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice. The Board of Directors of Company shall have the overall responsibility for ensuring that this Policy complies with all legal and ethical obligations, and that the Associates comply with it. The Company shall have the right to amend this Policy at any time, in compliance with the applicable laws. Upon any revisions or amends to this Policy, the Company shall share the updated Policy with all its Associates.

Head Compliance Officer –

Name: Aditya Kumar

Email Id – aditya@niro.money

Consequences of Non-Compliance with the Policy

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or disciplinary sanctions, including reprimand, suspension, or dismissal or termination of employment or consulting arrangements or any other agreement with the Associate, as the case may be, without notice or blacklisting of the Associate. Violation of this Policy may also constitute a criminal offence under Indian laws. If it appears in the opinion of the board that any Associate may have violated such laws, then the board may refer the matter to the appropriate regulatory authorities.

Amendments to this Policy:

Any changes to the Policy on account of regulatory requirements will be reviewed and approved by the Board of Directors of the Company. The Board will give suitable directions/ guidelines to implement the same.

Questions?

Please feel free to contact our Compliance Officer at aditya@niro.money regarding any questions on this Policy.