

TV18 Broadcast Limited

Anti-Bribery and Anti-Corruption Policy

Introduction

TV18 Broadcast Limited and its subsidiaries (collectively, "TV18" or "Company") is committed to conducting its business ethically and in compliance with all applicable laws and regulations, with respect to all its operations across the world.

This document is an integral part of TV18's mechanism aimed at preventing bribery and corruption in the conduct of its business operations.

This document describes TV18's policy ("Policy") prohibiting bribery, corruption and other improper payments in the conduct of business operations and lists out key responsibilities to be undertaken by TV18 Personnel and Business Partners for ensuring implementation of the Policy.

The objective of this Policy is to ensure that appropriate procedures are in place across TV18's operations to avoid any violations of applicable Anti-Corruption Laws. The key objectives of the policy is to prevent bribery related risk exposures by implementing processes, training and awareness activities that ensure:

- a. Compliance with applicable anti-bribery laws;
- b. Creating awareness about TV18's emphasis on ethical business practices and its zero-tolerance approach towards conduct that is in breach of this Policy;
- c. Effective Implementation of Incidence reporting, investigation and compliance.

1. Scope and Exclusion:

This Policy applies to:

- 1.1. All employees (whether permanent, fixed-term or temporary) and personnel resources provided by third parties on a contractual basis working for TV18 at all levels and grades ("TV18 Personnel").
- 1.2. All individuals or organizations that provide goods or services to, for, or on behalf of TV18, including but not limited to suppliers, contractors and sub-contractors, intermediaries, consultants, representatives, agents and advisers ("Business Partners")

2. Key Concepts & Definitions:

- 2.1. "**Anti-Bribery Laws**" and "**Anti-Corruption Laws**" means all applicable Anti-Bribery and Anti-Corruption laws / statutes / regulations / guidelines / codes stipulated by relevant authorities wherever TV18 carries out business operations.
- 2.2. A "**Bribe**" is an inducement, payment, reward or advantage offered, promised or provided to any person to gain any commercial, contractual, regulatory or personal advantage.

A bribe **may** be anything of value and not just money -- gifts, inside information, sexual or other favors, business contracts, corporate hospitality or entertainment, offering employment, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a Third Party.

- 2.3. **“Corruption”** includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.
- 2.4. **“Employee”** means any employee or director of TV18
- 2.5. **“Ethics & Compliance Task Force”** (ECTF) means the committee designated by the Audit Committee to handle complaints and the resolution process of Protected Disclosures.
- 2.6. **“Entertainment”** includes business courtesies such as meals, refreshments, invitations or tickets to recreational, cultural or sports events and venues, as well as any associated travel and accommodation. Entertainment is treated as a Gift in those circumstances where the party who made the offer does not attend.
- 2.7. **“Gifts”** - anything of value offered to or received by an individual or members of their family. Gifts include cash and non-cash items, some examples of which are: artwork, watches, jewelry, equipment, preferential discounts, loans, favourable terms on a product or service, business or employment opportunities, services, prizes, donations to charities, transportation, use of another company’s vehicles, use of vacation facilities, stocks or other securities, participation in stock offerings, home improvements and tickets and gift certificates.
- 2.8. **“Gifts and Entertainment Register”** - The web-based Gifts and Entertainment Register or locally approved register used to record, disclose and/or obtain approvals relating to the giving or receiving of Gifts and Entertainment.
- 2.9. The term **“Public Official”** or **“Government Official”** includes
 - 2.9.1. any minister, elected or appointed official, director, officer or employee (regardless of rank), person any person in the service or pay of the government or remunerated by the government by fees or commission for performing any public duty, or person acting on behalf of any government (whether at a national, state/provincial or local level) or any department, agency or instrumentality thereof, and/or of any state-owned or state-controlled enterprise, and/or of any public international organization, or an entity that is financed in large measure through public appropriations, is widely perceived to be performing a government function, or has its key officers and directors appointed by a government,

- 2.9.2. any judge, or any person who undertakes any adjudicatory functions;
- 2.9.3. any person who prepares electoral rolls,
- 2.9.4. any person associated with a university, educational institute or scientific organization that receives financial assistance from the government or any other public authority,
- 2.9.5. political party officials and candidates for public office, or any person acting on their behalf.
- 2.9.6. any person acting in any official, administrative, legislative or judicial capacity for or on behalf of any such government or department, agency, instrumentality, company, or public international organization. For example, any officer or employee of a national oil company, national airline, national railway or national shipping company is deemed to be a "government official", as are members of customs, military or police organizations.

2.10. **"Hosting"**- means the payment of 'Hosting expenses' including transportation, lodging or related travel expenses, for a Government Official, including state company delegations.

2.11. **"Immediate family"** means spouse, mother, father, son, daughter, brother, sister or any of the step-or in-law relationships, whether established by blood or marriage.

2.12. **"Joint Venture"** or **"JV"** - A Business relationship undertaken for a specific Business purpose by TV18 and one or more unaffiliated parties who contribute tangible and intangible assets to, and jointly manage, the relationship. Throughout our Business, JVs take many forms:

- 2.12.1. A JV **may** involve the incorporation of a separate legal entity, distinct from its individual shareholders;
- 2.12.2. Alternatively, a JV **may** be unincorporated, the structure being set out in a written JV Agreement and governance typically provided by an executive committee of the participants;
- 2.12.3. JVs are in some cases operated by TV18 or by another participant; or
- 2.12.4. JVs may be controlled by TV18, or they may not be controlled by TV18. Controlled JVs are within the scope of this Policy and we make good faith efforts to implement this Policy, or substantially similar standards, within non-controlled JVs.

3. TV18 Requirements:

3.1. Policy Statements:

- 3.1.1. TV18 is committed to doing business with integrity and transparency and therefore, TV18 has a zero-tolerance policy towards non-compliance to the anti-bribery policy or applicable Anti-Corruption Laws.
- 3.1.2. TV18 prohibits bribery and any form of improper payments / dealings in the conduct of business operations.
- 3.1.3. TV18 is committed to ensuring compliance with all relevant and applicable anti-bribery and anti-corruption laws in all jurisdictions where it operates.
- 3.1.4. This Policy **shall** be reviewed periodically (at least annually) by ECTF to ensure alignment with the anti-bribery objectives.
- 3.1.5. TV18 always encourages raising genuine concerns pertaining to bribery related issues, while assuring confidentiality, and without the fear of retaliation.
- 3.1.6. TV18 **shall** evaluate performance of the policy on a regular basis and work towards evolving the effectiveness of the Policy.

3.2. Gifts and Hospitality:

- 3.2.1. No TV18 Personnel **should** accept or provide, offer, promise or authorize the payment of anything of value, including gifts or entertainment in order to bias a decision, or to obtain, or keep business or to secure some other improper advantage for TV18.
- 3.2.2. This Policy strictly prohibits soliciting, or accepting a bribe or kickback of any kind, or any other kind of improper payments including facilitation payments.
- 3.2.3. TV18 Personnel, or members of their immediate families **should** not provide, solicit or accept cash or its equivalent, entertainment, favors, gifts or anything of substance to or from competitors, vendors, suppliers, customers or business partners that do business or are trying to do business with TV18, to secure any improper advantage. Loans **should** not be accepted from any persons or companies having or seeking business with TV18, except recognized financial institutions.
- 3.2.4. This Policy does not prohibit providing or accepting items of nominal value such as calendar, pens, mugs, books, bouquet of flowers or a pack of sweets or dry fruits, to and from third parties, as modest gifts in the ordinary course of business. However, the key determining factor for appropriateness of the gift or hospitality and / or its value

should be based on facts and circumstances under which such gift or hospitality is provided and **shall** be governed by the Code of Conduct.

- 3.2.5. Gifting is strictly prohibited when used as bribes.
- 3.2.6. The giving or receiving of gifts or hospitality **shall** be acceptable under this policy, only if all the following requirements are met:
 - 3.2.6.1. It is not made with the intention of influencing a Third Party to obtain/ retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favors / benefits or for any other corrupt purpose;
 - 3.2.6.2. It complies with applicable law
 - 3.2.6.3. In the case of Gifts and Hospitality with a value greater than INR 1,000, prior approval has been obtained from TV18's Chief Financial Officer, Group General Counsel and Chief Compliance Officer.
 - 3.2.6.4. It does not include cash or a cash equivalent (such as gift certificates or vouchers)
 - 3.2.6.5. It is appropriate in the circumstances. For example, in India, it is customary for small gifts to be given at Diwali time.
 - 3.2.6.6. It is given openly, not secretly and in a manner that avoids the appearance of impropriety
 - 3.2.6.7. It is in accordance with this policy and the Company's Code of Conduct and where relevant, the internal policies of the recipient.
 - 3.2.6.8. The TV18 Personnel presenting or accepting such gift does so on behalf of TV18.

3.3. Charitable contributions and Sponsorship

As part of Corporate Social Responsibility activities, TV18 **may** support local charities or provide sponsorship, for example, to sporting or cultural events, which are legal and ethical under local laws and practices and within the scope of corporate social responsibility policy & corporate governance framework of the organization. Any payment to a charity, domestic or foreign, requires the prior approval of Chief Executive Officer, Chief Financial Officer, Group General Counsel and Chief Compliance Officer.

3.4. Political activities and payments

TV18 is apolitical and do not make contributions to political parties, political party officials or candidates for political office. Payment or use of corporate assets of any type as payment, directly or indirectly to any person, business, political organization or public official for any unlawful or unauthorized purpose **shall** be prohibited.

3.5. Facilitation payments

A facilitation payment is a payment to secure or expedite a routine government action by an official. This Policy prohibits making facilitation payments unless the law otherwise permits specifically.

3.6. Due diligence and third-party screening

- 3.6.1. TV18 requires all Business Partners / Third Parties to cooperate and ensure compliance with the terms of this Policy, to ensure continued business relationship.
- 3.6.2. TV18 shall assess the risk profile of the proposed engagement and conduct a reasonable and proportionate level of due diligence to check the Business Partner / Third Party's experience, background and reputation before entering into any relationship.
- 3.6.3. Different types of Business Partners / Third Parties may require different levels of due diligence depending on the inherent risk in underlying transactions and/or Third Parties involved.
- 3.6.4. All Business Partners / Third Parties must cooperate and provide information and documents as may be required for due diligence.
- 3.6.5. Regardless of perceived risk, all Business Partners / Third Parties shall be subject to Basic Due-Diligence which should include combination of following activities:
- 3.6.6. a Questionnaire sent to the Business Partner / Third Party to verify whether it is a legitimate business entity and has the qualifications, experience and resources needed to conduct the business for which it is contracted;
- 3.6.7. a web-search on the Business Partner / Third Party and its top management to identify any related information;
- 3.6.8. searching appropriate government, judicial and international resources for relevant information;
- 3.6.9. checking publicly available debarment lists of organizations that are restricted or prohibited from contracting with public or government entities kept by national or local governments or multilateral institutions;

- 3.6.10. making enquiries from other entities about the Business Partner / Third Party's ethical reputation.
- 3.6.11. Any Business Partner / Third Party whose responsibilities may include interacting with any Governmental Authority or Government Official on behalf of the Company shall be categorised as High Risk Business Partner / Third Party and be subject to Anti-Bribery Due Diligence.
- 3.6.12. TV18 may use additional criteria to determine whether any Business Partner / Third Party proposed to be engaged is a High Risk Business Partner / Third Party and falls within the scope of the Anti-Bribery Due Diligence.
- 3.6.13. Over and above the Basic Due-Diligence checks, as part of Anti-Bribery Due Diligence, a written anti-corruption due diligence report may be obtained from a reputable Third Party risk advisory firm for all High Risk Business Partner / Third Parties.
- 3.6.14. Findings of these reports shall be carefully considered by TV18 while taking decision to continue, postpone, discontinue, or revise those transactions, projects or relationships with High Risk Business Partners / Third Parties.

3.7. Joint Ventures governance

Where new Joint Ventures are being considered businesses **shall** design and deliver proactive measures to continuously manage any bribery and corruption risk presented by JV counterparties.

3.8. Employee Responsibilities

- 3.8.1. Each TV18 Personnel **shall** ensure that he / she **shall** read, understand and comply with this Policy. They **should** at all times, avoid any activity that might lead to, or suggest, a breach of this policy.
- 3.8.2. The prevention, detection and reporting of any form of bribery & corruption are the responsibility of all TV18 Personnel. TV18 Personnel **shall** report as soon as possible, if they are offered a bribe, are asked to make one, suspect that this **may** happen in the future, or believe that they are a victim of another form of unlawful activity or are aware of any bribe paid or received by any colleague or Third Party.
- 3.8.3. TV18 Personnel **should** accurately record payments or any other type of compensation made to a Third Party in TV18's corporate books, records, and accounts. TV18 Personnel **should** not:

- 3.8.3.1. Establish or use any undisclosed or unrecorded company funds, such as 'off-book' accounts, for any purpose;
- 3.8.3.2. Make false, misleading, incomplete, inaccurate, or artificial entries in TV18's books and records;
- 3.8.3.3. Use personal funds or third parties, including partners, to circumvent TV18's procedures and controls, or to accomplish what is otherwise prohibited by this Policy.
- 3.8.4. TV18 Personnel **should** only deal with representatives that they believe are legitimate businesses and that have a reputation for integrity. Signs that are presentative is unethical or could be paying a bribe **should** not be overlooked.
- 3.8.5. Transactions that are transparent reduce the risk of a bribe or kickback. TV18 Personnel **should** make sure that contracts accurately reflect the economics of the agreement. Unusual arrangements such as side agreements and prepayments **may** be used to cover up improper payments. If payment terms are confusing, they **should** be questioned.
- 3.8.6. This policy **should** be read in conjunction with the Company's Code of Conduct.

3.9. Training

To ensure that all TV18 Personnel and all its Business Partners, relevant third parties, subsidiaries and affiliates are thoroughly familiar with the provisions of this Policy and any other applicable anti-corruption laws, TV18 **shall** provide training and resources, as appropriate. Certain associated / exposed Personnel, depending on their job scope, **shall** take and pass the Company's anti bribery training, which will be conducted by the Company from time to time.

3.10. Investigations

TV18 shall maintain an effective process for responding to, investigating and documenting allegations (whether anonymous or otherwise) of violations of applicable Anti-Corruption Laws or this Policy.

The ECTF shall either initiate investigations itself or issue directives to other functions or external advisers to investigate matters.

Business and functional leaders shall ensure that any violation of this Policy of which they are notified or otherwise become aware is immediately reported to the ECTF. Such reports should include the reasons for suspicion and available evidence. They will be kept confidential.

The ECTF shall maintain records of each reported instance of a violation of this Policy, the investigative steps taken in response, the results of such investigations and any remedial actions taken as a result.

3.11. Disciplinary action for non-compliance

Adherence to this Policy **shall** be monitored within the business with support from Ethics & Compliance Task Force. Internal Audit **shall** conduct periodic reviews in accordance with its guidelines.

3.11.1. TV18 Personnel who violate this Policy are subject to disciplinary action which **may** include any of the following:

- 3.11.1.1. Formal apology
- 3.11.1.2. Counselling
- 3.11.1.3. Written warning and a copy of it maintained in the employee's file.
- 3.11.1.4. Change of work assignment / transfer
- 3.11.1.5. Suspension or termination of services or withholding of promotion of the employee found guilty of the offence
- 3.11.1.6. Recovery of financial losses incurred

3.11.2. Business Partners, such as consultants and representatives, that violate this Policy **may** be subject to the imposition of large fines / penalties as the case **may** be or the immediate termination of all commercial relationships with TV18.

3.12. Reporting Mechanism

3.12.1. TV18 Personnel and Business partners who are or become aware of or suspect a violation of this Policy and / or anti-corruption laws are under an obligation to report the same to the Ethics and Compliance Task Force as under.

- 3.12.1.1. by email to vigil@nw18.com, or
- 3.12.1.2. by telephone to the Whistle-blower Hotline - +91-120-6401503, or
- 3.12.1.3. by letter addressed to the Ethics & Compliance Task Force, marked "Private and Confidential", and delivered to the Chairman of the Chairman of the Ethics & Compliance Task Force, TV18 Broadcast Limited, Floor No. 18, Tower 'E', SkymarkOne, Sector 98, Plot No. H-10/A, Noida, Uttar Pradesh - 201301.

3.12.2. Moreover, in exceptional cases, Employees have a right to make Protected Disclosures directly to the Chairman of the Audit Committee as follows:

- 3.12.2.1. by email to chairmanaudit.tv18@nw18.com, or by letter addressed to the Audit Committee, marked "Private and Confidential", and delivered to the Chairman of the Ethics & Compliance Task Force, TV18 Broadcast Limited, Floor No. 18, Tower 'E', SkymarkOne, Sector 98, Plot No. H-10/A, Noida, Uttar Pradesh - 201301.

3.13. Protection / No Retaliation

- 3.13.1. Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrong- doing, are sometimes worried about possible retaliation. TV18 encourages openness and **shall** support anyone who raises genuine concerns in good faith under this Policy, even if they turnout to be mistaken.
- 3.13.2. We are committed to ensuring that no one suffers any detrimental treatment because of refusing to take part in bribery or corrupt activities even if this results in the loss of business to TV18.
- 3.13.3. TV18 **shall** not tolerate any retribution or retaliation against anyone for raising a concern in good faith about a potential violation of this Policy, or for cooperating with an investigation. When a concern is raised, TV18 **shall** maintain confidentiality to the extent permitted by the applicable law.

3.14. Review & Governance

- 3.14.1. ECTF **should** periodically interact with key stakeholders to review the policy objectives and key components to identify improvement areas / aspects needing realignment due to changed control environment.
- 3.14.2. Observations / suggestions emanating from these interactions as well as learnings from handling of bribery related issues **should** be leveraged for continual improvement of the policy.