



BURHANI
ENGINEERS LTD.

ANTI TRUST AND ANTI FRAUD POLICY

| Version No. | Creation/ Revision Date | Prepared /Updated By | Reviewed By | Approved By | Change Description |
|--------------------|--------------------------------|-----------------------------|-----------------------|--------------------|---------------------------|
| 1.0 | 8 th /January/2024 | Governance Committee | Ethic-Ally (Renu Jha) | CEO | No Changes |
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ANTI-TRUST AND ANTI FRAUD POLICY

ANTI TRUST

1.0 Policy Requirements

This Policy is intended to promote compliance with the Antitrust Laws, not to create duties or obligations beyond what the Antitrust Laws actually require. In the event of any inconsistency between this Policy and the Antitrust Laws, the Antitrust Laws of the relevant country shall pre-empt and supersede this policy.

This Policy shall be promulgated to all members and participants in Burhani Engineers Limited.

The following policies address the following areas in which the Antitrust Laws are particularly concerned:

1. Proposal submission
2. Project execution
3. Providing Services.

1.1 Scope

This policy is applicable to all entities that are part of Burhani Engineers' group of companies.

1.2 Proposal Submission, Project Execution and Providing of Services

Burhani Engineers Limited (BEL) responds to Request for Proposal (RFPs) and gets the projects based on the RFP's selection criteria.

Any information, materials, or reports available to employees/ business partners, which belong/ pertain to Burhani Engineers, shall be made available to non-employees on reasonable terms, when failure to make them available would impose a significant economic or competitive disadvantage or cost to non-employees.

1.3 Legal Review

Burhani Engineers' policy is to discuss thoroughly with the Governance Committee any proposed programs or policy decisions before they are implemented. If any member or participant has any questions as to the legality of a proposed course of action, the matter should be immediately referred to the Legal Counsel of Burhani Engineers. In this manner, Burhani Engineers can ensure continued pursuit of its legitimate objectives with maximum protection for members and participants.

In some jurisdictions, local laws and regulations may be more stringent than the provisions of this Policy. In such jurisdictions, the local laws would take precedence over this Policy. Any issue that may arise due to conflict of laws will be deliberated in the GC meeting and the decision will be taken in those meetings collectively.

1.4 How do we comply with Antitrust requirements?

Anti-trust laws generally address the following areas:

- Unfair pricing practices which include price discrimination, secret rebates, restrictions on providing competing products/ services and other such practices.
- If you come across any such questionable practices in the course of your work, for instance, while bidding for services, please contact the BEL Compliance Officer.
- You should not knowingly make false or misleading statements regarding our competitors or the products and services of our competitors, customers or suppliers.
- Collusion among competitors is illegal. Our communications with competitors should always avoid subjects such as prices or other terms and conditions of sales/ providing of services, customers and suppliers.
- You should not enter into an agreement or understanding, written or oral, express or implied, with any competitor on these subjects.

ANTI-FRAUD:

1.5 How do we comply - Anti Fraud?

Information about competitors is a valuable asset in the highly competitive markets in which Burhani Engineers Limited operates. When collecting competitive intelligence, Burhani Engineers' employees and others who are working for or on our behalf, must always live up to Burhani Engineers' ethical standards of - Integrity, Honesty and Trust.

Our responsibilities include:

- Never accept information offered by a third party (e.g., competitor information during request for information or RFI stage) that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate non-disclosure/ confidentiality agreement has been signed with the party offering the information. The Legal Department can provide non-disclosure agreements to fit any particular situation.
- Obtain competitive information only through legal and ethical means, never through misrepresentation.
- Respect the obligations of others to keep competitive information known to them as confidential.
- Do not induce or receive confidential information of other companies.
- Make sure that third parties acting on our behalf live up to our standards of confidentiality.

1.6 Types of Frauds

For purposes of this Policy, fraud is defined as the use of deception by an individual with the intention of obtaining an advantage for himself or herself or for a third party or parties, avoiding an obligation, or causing loss to another party. The term fraud is used to describe offenses such as, but not limited to, deception, bribery, forgery, extortion, corruption, theft, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts, and collusion.

This Policy is intended to apply to both internal and external frauds. Some of the types of such frauds are:

- Obtaining property, financial advantage or any other benefit by deception or abuse of authority granted by virtue of official position or duty.
- Seeking to obtain confidential information about a colleague or others, with intent to use it for unauthorized purposes.
- Knowingly providing false, misleading or incomplete information to Burhani Engineers Limited, its partners, or other business relations, or deliberately failing to provide information where there is an obligation to do so.
- Unauthorized personal use of Burhani Engineers' computers, telephones, vehicles or any other property or services outside of professional duties, hacking into, or interfering with, a Burhani Engineers computer system.

1.7 How Fraud Occurs

Fraud arises because of a lack of proper internal control policies and procedures, failure by staff to observe internal controls, carelessness in carrying out checks, or inadequate separation of duties. Four basic elements are usually present when fraud occurs:

- Individual (s) who will carry out the fraud – from inside or outside of the company
- Assets to be acquired, used or disposed off fraudulently
- Intention to commit the fraud
- Opportunity to do so

Managers must ensure that the opportunities for fraud are minimized. A high probability of being caught will deter those who might otherwise engage in fraud. Opportunities to commit fraud may be reduced by ensuring that a sound system of internal controls, proportionate to the risks, has been designed, implemented and is functioning effectively, as intended.

1.8 Fraud Prevention

Everyone in Burhani Engineers Limited has a responsibility as well as an obligation to contribute to the management of fraud risk for the company.

- Starting at the top, Burhani Engineers' Board of Directors, CEO, other Directors and senior managers all set the tone at the top and should lead by example in promoting a culture of integrity, compliance, risk management, internal controls and anti-fraud throughout the

organization.

- Staff members must conduct themselves with integrity and demonstrate awareness of the importance of ethical practices in their day-to-day work.
- Staff members must design, implement and operate the control actions, recruit the right people, and ensure that physical and IT services promote information security, data protection and data privacy.
- Fundamental to sound management are governance structures that demonstrate and reinforce leadership, stewardship, ethical behavior, transparency, accountability and performance. At Burhani Engineers this refers to the overall role of the Burhani Engineers' Governance Committee and the specific role of the Finance, HR and Legal Counsel/Compliance Officer to oversee Burhani Engineers' internal controls and risk management practices.
- Burhani Engineers expects all people and organizations to be honest and fair in their dealings with all the employees across all departments, as well as with its customers and business partners. Burhani Engineers Limited will not tolerate any level of fraud or corruption.

There are four major facets to Burhani Engineers' strategy for effective fraud prevention:

- A Culture of Integrity, Honesty and Trust
- Risk Management Framework/ Process and other Internal Controls
- Awareness Training and Speak-Up/ Whistleblowing mechanisms
- Governance structures and Oversight Process

2.0 Contacts

2.1 Contact Human Resources

Employees may contact the Head of Human Resources to report their concerns. Human Resources will review and escalate any concerns to the GC and CEO, as well as protect the reputation of the company.

2.2 Contact Chairperson of Governance Committee (Legal Counsel/ Compliance Officer)

If an Employee is not comfortable raising their concerns through one of the options above, or their concern specifically relates to the following parties, they can directly contact the Chairperson of Governance Committee i.e., the Compliance Officer/ Legal Counsel.

- Chief Executive Officer (CEO),
- Head of Human Resources
- Project Head

3.0 Roles and Responsibilities

3.1 Introduction

The CEO has overall responsibility for the organizational response in the case of a reported or suspected fraud. Sub-delegation for handling the response will be done as appropriate. This section sets out the responsibilities for Employees, People Leaders, Senior Management, Human Resources and the Board to support the Antitrust Policy, but it is not meant to be exhaustive.

3.2 Employees

Employees are expected to:

- Ensure their understanding and compliance with the Anti-Trust & Anti-Fraud Policy, Code of Conduct and any policies, guidelines and procedure that support the Anti-Trust & Anti-Fraud Policy.
- Identify and immediately report any suspected or known wrongdoing.
- Complete periodic training and attestation with respect to this Policy, Code of Conduct and any supporting policies, as may be required from time to time.

3.3 People Leaders and Senior Management

People Leaders and Senior Management are expected to:

- Ensure that all direct reports understand and comply with the Code
- Ensure that all annual trainings (and attestations) are completed in the prescribed time frame.
- Encourage an environment of open communication and high ethical standards
- Be familiar with the laws and regulatory requirements that apply to the Company and relevant business processes and if they have doubts then consult the Legal Counsel.

3.4 Director, HR, CO and General Counsel and Corporate Secretary

These executives are expected to:

- Commence a review/investigation of all concerns received, regardless of the Speak-Up channel via which it was received (the CO is responsible for independently reviewing/investigating all concerns received that relate to HR team members)
- Provide timely notification to the Governance Committee, of all the complaints
- Track all concerns raised and report to the CEO and Board of Directors quarterly, or on a need's basis.
- Ensure the approved Policy is promptly posted by Human Resources on the Burhani Engineers website and internal shared drives following approval from the Governance Committee.

3.5 Governance Committee and the Board of Directors

The Board of Directors has ultimate responsibility for the Policy. The Board of Directors has delegated its responsibilities to the Governance Committee (GC).

The GC is responsible for:

- Ensuring that any Policy violation reporting is received and reviewed
- Ensuring that any concerns received regarding the Director, HR and CO are immediately communicated to the Board of Directors.
- Direct any external concerns received that fall under this Policy to the Department Heads, relevant Directors, Human Resources, CO, and support them in resolving the concerns.

Once every two years the Board members must review the Anti-Trust/ Anti-Fraud Policy and attest that the company is following the Policy on an ongoing basis.

4.0 Monitoring and Reporting

4.1 Policy Monitoring

The completion of training and attestations related to the Policy are monitored by Human Resources.

4.2 Policy Reporting

4.2.1 Reporting Internal Concerns

Internal concerns reported through the Whistle-blower program are reported according to the following table:

| Involved Parties | Reported by | Reported to |
|---|---|--------------------|
| Any person except , HR team members, CEO, Project Head, CO | Department Heads, Human Resources | GC |
| Member of HR team | CO | GC |
| Chief Executive Officer, Project Head, HR | GC | CO |
| CO | GC | Board of Directors |

4.2.2 External Reports

If a concern comes from an external source through any member of the GC or the Legal Counsel/ CO, the concern will be directed to the relevant Department Head, Human Resources and the CEO. The GC will work on addressing the concerns.

5.0 Review and Approval

The Antitrust and Anti-Fraud Policy is subject to review once every two years or when business needs arise.

The GC reviews and recommends the Policy for approval to the CEO who reviews, approves and recommends the Policy for approval by the Board of Directors.

There are no exceptions granted for this policy.

Non-compliance with the Policy should be reported to the Compliance Officer/Legal Counsel and/or HR immediately, for remedial actions.

Significant instances of non-compliance are to be reported to the Board.

6.0 Relevant Regulatory Requirements

Relevant legislative and regulatory requirements include the Country specific laws. These provisions are intended to ensure that appropriate mechanisms are in place to ensure compliance with antitrust laws and anti-fraud requirements, as well as to protect employees from any form of whistle-blower reprisal for raising concerns.

7.0 Effective Date

Compliance with this Policy is to take effect immediately following approval by the Board of Directors.

8.0 Related Documents

This Policy should be read in relation to the following documents:

- Code of Conduct
- Human Resource (HR) policies
- Information Security and Data Privacy/ Data Protection guidelines
- Occupational Health and Safety Guidelines
- Whistle-blower Policy and Speak-Up/ Alerting mechanisms

9.0 Confidentiality

This policy is available to employees, as well as to the general public through the Burhani Engineers' website: <https://burhaniengineers.com/>

10.0 Acronyms:

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| BEL | Burhani Engineers Limited |
| CEO | Chief Executive Officer |
| CO | Compliance Officer |
| GC | Governance Committee |
| RFP | Request for Proposal |
| RFI | Request for Information |
| HR | Human Resources |

END