

## ANTI-CORRUPTION POLICY

### 1. Statement of Policy

It is the policy of Global Car Group Limited, all affiliates and its subsidiaries (“**Cars24**” or the “**Company**”) to comply with applicable laws and maintain the highest ethical standards. The Company has a strict and mandatory policy against bribery, kickbacks and any other type of corrupt conduct, and complies with all applicable anti-corruption laws that apply to our operations around the world, including, but not limited to, the U.S. Foreign Corrupt Practices Act of 1977 (as amended) (“**FCPA**”), Indian Prevention of Corruption Act, 1988, (“**PCA**”), the Singapore Prevention of Corruption Act, 1960 (“**SPCA**”), Division 70 of the Australian Criminal Code and any other applicable anti-corruption law (collectively, “**Global Anti-Corruption Laws**”). All employees and associates of the Company are always expected to be professional, fair, responsible and accountable, and to act with integrity in all their business dealings and relationships.

This anti-corruption policy (the “**Policy**”) provides compliance requirements to prevent improper payments, kickbacks and other violations of Global Anti-Corruption Laws. Where this Policy is stricter than any applicable law, the requirements of this Policy govern.

### 2. POLICY APPLICABILITY

This Policy applies to all individuals working for the Company, all affiliates and subsidiaries of the Company at all levels and grades, including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), contractors, trainees, seconded staff, casual workers, volunteers, and/or interns (collectively, “**Employees**”).

The Company expects its business partners, as well as agents, consultants, representatives, and other third parties acting on our behalf, to comply with Global Anti-Corruption Laws, the terms of our contracts, and the applicable principles set forth in this Policy.

### 3. PROHIBITED CONDUCT– BRIBERY & CORRUPTION

Our policy is simple: Bribes, kickbacks and other improper payments or benefits of any kind are strictly prohibited.

- Employees may not, directly or indirectly, offer, give, promise or authorize bribes, kickbacks, other illegal or unethical payments or benefits of **anything of value**, to or for any person, including any **Public Official**, for the purpose of obtaining or retaining business, or securing any business advantage;
- Employees may not accept or solicit any bribes, kickbacks or other illegal or unethical payments or benefits in any way related to our business, including with commercial parties; and
- Employees may not create or maintain false or inaccurate books or records.

As related to our business in particular, it is important you bear in mind that prohibited payments include, but are not limited to, those designed to:

- induce the recipient to award a contract to the Company;

- obtain advantageous tax treatment that would not otherwise be available to the Company;
- obtain any license and/or regulatory approval necessary to operate our business; and
- circumvent or cause non-enforcement of laws or regulations applicable to the Company.

It is also important to bear in mind that payments are prohibited, even if:

- the benefit is for someone other than the party making the payment;
- the business sought is not with the government (i.e., the payment is to a private entity for an improper purpose);
- the payment does not, in fact, influence the recipient's conduct; or
- the recipient initially suggested the payment.

In all contexts, it is important that we avoid even the appearance of corrupt behaviour. If you have any questions about whether your conduct might violate this Policy or applicable laws, please contact Company's Ethics Committee before engaging in such conduct. Ethics Committee means the committee of people who are specifically authorised to review all whistle-blower complaints and any other investigations in that country, and if no such formal committee is formed in a country, then the heads of finance, business and legal departments as a group for such countries. You can reach out to Ethics Committee at [ethics@cars24.com](mailto:ethics@cars24.com).

#### **4. PROHIBITED CONDUCT – FACILITATION PAYMENTS**

Cars24 prohibits its personnel and third parties acting on our behalf from making facilitation payments (sometimes referred to as “grease” or “expediting” payments) in connection with our business. Facilitation payments are small, unofficial, sometimes customary payments made to Public Officials to secure a routine governmental action, such as small payments to expedite customs clearance of materials, permit or licence processing or other non-discretionary acts. Even small payments for acts over which the Public Official has no decision making authority can be illegal. If you receive a request for a facilitation payment, please report it to Human Resources and/or the Ethics Committee immediately. If you are faced with a life threatening situation (or a risk of grievous harm), make the payment as requested and report it to your Human Resources and/or the Ethics Committee as soon as practicable.

#### **5. GIFTS, MEALS AND ENTERTAINMENT**

##### **5.1 Providing Gifts, Meals & Entertainment**

Providing reasonable and modest gifts, meals and entertainment (“GM&E”) can be an acceptable part of our business under appropriate circumstances. However, GM&E must not be given to **anyone**, including but not limited to, any Public Official or any actual or potential commercial customer or partner, to improperly influence, induce or reward any act or decision. Other than Company branded promotional items of *de minimis* value, gifts and travel may not be provided to Public Officials without written pre-approval from the Ethics Committee.

Generally reasonable gifts, meals and entertainment are permissible, provided that:

- there is no expectation that the gift, meal or entertainment is given in exchange for any return favour or business advantage from the government (*quid pro quo*); and
- the GM&E is infrequent, reasonable and proportionate in amount under the circumstances applicable to the region where the GM&E is provided.

When deciding whether a gift is appropriate, employees also must take into account any past, pending or future business or administrative matters that are within the recipient's realm of influence. The timing and context surrounding such gifting must be weighed in order to assess whether any particular gifting could be perceived to be a bribe. Under no circumstances may GM&E be provided during a tender or other competitive process. Any entertainment or meals or gifts generally should be less than the local equivalent of USD 100 per person per occurrence (in case any lower amount is mentioned in the local laws that should be followed). Gifts of cash (or cash equivalents) are prohibited. All gifts, meals and entertainment must have a legitimate business purpose, be reasonable under prevailing local circumstances, modest in value and frequency, comply with local law and be accurately recorded. All gifts must be reported to the local Human Resources team in each country, which will keep a gift register.

## 5.2 Receiving Gifts, Meals & Entertainment

This Policy also applies to any GM&E you or any immediate family member **receives** from any third party. Under certain circumstances, the receipt of GM&E can violate the Global Anti-Corruption Laws and this Policy. Accordingly, you should take care that any GM&E that you receive from any third party, including but not limited to any customer, supplier or vendor, is reasonable under local standards and not excessive or lavish or could in any way be perceived as a *quid pro quo*.

In general, you are permitted to receive reasonable GM&E from other parties, provided doing so does not violate any local laws and/or raise the appearance of impropriety. In making this determination, as with the provision of gifts, the timing and context surrounding the gifting must be considered and you should pay special attention to any meals, gifts or entertainment over USD 100 per person. Accepting GM&E during any tender or other competitive process is prohibited.

In addition, apart from promotional items of *de minimis* value and meals incidental to legitimate business events, all G&ME that you receive must be reported to the local Human Resources team, who will record it on a gifts register.

## 6. CHARITABLE DONATIONS

The Company may make Legitimate Charitable Donations as they will not violate anti-corruption laws. However, charitable donations may not be made in return for any promised or actual improper favorable treatment, including by any Government Official. All charitable contributions must comply with this Policy and Anti-Corruption Laws, and must be accounted for properly and accurately in the Company's books and records. Before making any donation on the Company's behalf to any charity, Employees shall consult with and obtain approval from the Ethics Committee.

## 7. POLITICAL CONTRIBUTIONS

The Company generally prohibits making any political contributions to any political party, candidate for office, or any Public Official. However, any exception to this shall be made by prior written approval of the Ethics Committee and the Board of the respective entity and in compliance with the applicable law of the relevant country. Employees will not be reimbursed for any of their own political donations.

## 8. THIRD PARTIES

Global Anti-Corruption Laws prohibit bribes made directly by Employees *or* indirectly through an agent or other intermediary, such as a consultant, sales agent, lobbyist, distributor, etc., acting for, or on behalf of, the Company (“**Third-Party Representative**”).

For the avoidance of doubt, a Third-Party Representative means any individual or organization that acts on behalf of the Company with (i) actual or potential clients; (ii) any government agency; (iii) any Public Official; or (iv) any other third party. It does not include suppliers and/or vendors who interact only with the Company and its Employees, and no other third-parties. Because the Company could be liable in certain circumstances for improper conduct by Third-Party Representatives, we have developed the following standards and requirements that should guide the Company’s activities with regard to retaining and monitoring Third-Party Representatives. If you have any questions regarding these procedures, please contact the Ethics Committee.

### 8.1. Due Diligence

Before contracting with a Third-Party Representative, Employees must conduct risk-based due diligence to assess the risk that the Third-Party Representative may act unethically or in violation of Global Anti-Corruption Laws. Employees must consult with the Ethics Committee, who will determine the scope of the due diligence. Such due diligence may include, but may not be limited to:

- documenting the Company’s business need for the Third-Party Representative;
- requiring the Third-Party Representative to answer a due diligence questionnaire or provide other documentation, such as its policies and procedures regarding anti-corruption compliance;
- conducting background checks and/or reviewing public records, including due diligence reports from third-party vendors; and
- obtaining a certification of compliance with the Global Anti-Corruption Laws from the Third-Party Representative.

### 8.2 Written Contractual Agreements

The Company must enter into written agreements with Third-Party Representatives. These agreements should clearly state the services to be provided, specify the compensation (which should not exceed fair-market value) and method of payment, and require the Third-Party Representative to comply with the Global Anti-Corruption Laws. At a minimum, agreements should contain language substantially similar to the below:

*“In connection with this Agreement and any related agreement or activity, [THIRD-PARTY REPRESENTATIVE] agrees that it has complied, and it will continue to comply, with the U.S. Foreign Corrupt Practices Act of 1977 (as amended) and any other applicable anti-corruption laws and regulations, and represents and covenants that it has not offered, paid, promised, authorized, accepted or received, and will not offer, pay, promise, authorize, accept or receive, directly or indirectly, any bribe, kickback or other improper or illegal payment to or from any person or entity, including any Public Official or government authority, in any way related to this Agreement.”*

### **8.3 Monitoring**

Employees must monitor the Third-Party Representative’s compliance with the contractual representations and warranties, and Global Anti-Corruption Laws. All Employees must promptly report to the Ethics Committee of any violation of this Policy or suspected unethical or unlawful conduct by a Third-Party Representative. Some examples of red flags involving Third-Party Representatives include, but are not limited to:

- negative reputational intelligence, such as press reports or market information suggesting illicit activities or unethical business practices by the Third-Party Representative, or other evidence of unethical or illegal conduct in the past (i.e., allegations or investigations related to integrity);
- the Third-Party Representative is new to the business, such that its reputation cannot be verified, or appears to lack experience, staff or facilities required for the Third-Party Representative’s contemplated role;
- a Public Official requests that the Company engage a specific Third-Party Representative;
- a Third-Party Representative requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- the Third-Party Representative makes requests for payments outside the scope of, or not in accordance with, the governing written agreement, including a request for payment outside the country in which the services are provided or the Third-Party Representative is located;
- the Third-Party Representative requests payment in cash, refuses to sign a formal commission or fee agreement, or fails to provide an invoice or receipt for a payment;
- the Third-Party Representative’s invoice appears unprofessional or falsified;
- the Third-Party Representative refuses to make certifications of compliance with the Global Anti-Corruption Laws, or refuses to agree to commercially reasonable anti-corruption provisions in a contract; and
- a Third-Party Representative requests you provide employment or some other advantage to a friend or relative.

## **9. TRAINING**

As a part of the employee onboarding process, all new employees are provided training on the Policy and are required to confirm that they have completed such training and have fully understood the Policy. In addition, the Company requires all employees to undergo periodic anti-bribery training and may require certifications of compliance.

## 10. REPORTING VIOLATIONS AND ANTI-RETALIATION POLICY

Consistent with the Company's Whistleblowing Policy, if you observe conduct that may violate the Global Anti-Corruption Laws and/or this Policy, please make a report using one of the following methods:

- **E-Mail:** Any employee may email at [whistle@cars24.com](mailto:whistle@cars24.com) to make a report.
- **Written Complaints:** Any person may make a report to the Ethics Committee in writing marked CONFIDENTIAL and mailed to the following address:  
Whistle Blower Management Team  
Cars24 Services Private Limited,  
7th Floor, SAS Towers, Next to Medanta Hospital  
Sector 38, Gurugram, 122001

The Company prohibits retaliation for good faith reports of suspected misconduct. Suspected violations will be reviewed and investigated as appropriate, and may lead to disciplinary action, up to and including termination, against those found breaching Global Anti-Corruption Laws or this Policy. In addition, any employee who misleads or hinders, or who fails to cooperate with, investigators inquiring into potential violations of this Policy will be subject to disciplinary action.

## 11. COMPANY RECORDS & INTERNAL CONTROLS

Accurate company records and a system of internal accounting controls are crucial to our business and are required by law. Employees are strictly prohibited from creating false or inaccurate books and records or from circumventing internal accounting controls. Companies have violated the FCPA by mischaracterizing expenditures in their books and records or by having inadequate internal controls. Employees are strictly prohibited from creating false or inaccurate books and records or from circumventing internal accounting controls. Books, records, and accounts must accurately reflect all Company transactions in reasonable detail. Employees shall not make, disguise, or arrange to have made or disguised any false or artificial entries in any Company books or records. Prohibited conduct includes, but is not limited to:

Failing to record transactions (whether proper or improper in nature);

- Indicating that a transaction is finalized/completed when it is not;
- Mischaracterizing the nature of services provided by any third-party and/or the costs associated with those services;
- Falsifying records to disguise improper conduct in otherwise legitimate transactions (i.e., bribes disguised as consulting fees);
- Omitting relevant information from any records (i.e., failure to include participants at a dinner);
- Making any inaccurate record, even if unrelated to bribery.



## **12. RIGHT TO VARY, TERMINATE OR AMEND POLICY**

The Company reserves the right to change, revise, withdraw or add to its policies, processes, procedures or guidance at any time, at its sole discretion.

## **13. HELPLINE**

If you have any questions about this Policy or the Global Anti-Corruption Laws generally, or have any comments or suggestions, please contact the Ethics Committee.

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*Enforcement date: February, 2024*

*Version no.: 4*

*Entities: Global Car Group Limited and its subsidiaries*