

Anti-Bribery, Corruption and Gifting Policy

1. Purpose

This Policy exists to set out the responsibilities of those who work for Nesco in regard to observing and upholding the highest degree of honesty, integrity, and ethical standards in their business activities.

2. Scope and applicability

This Policy applies to all the employees of Nesco and all its stakeholders including suppliers and vendors.

3. Principles and rules

All individuals bound by this Policy shall not indulge in any form of bribery whatsoever, nor use intermediaries, such as agents, consultants, advisers, distributors, or any other business partners to commit acts of bribery. No payment by or on behalf of the Company shall be approved or made if any part of the payment is to be used for an unlawful or improper purpose, or for any purpose other than that described in valid documents supporting the payment.

4. Bribery

Bribery means offering, giving, or promising or authorizing someone to offer, give, or promise an improper benefit, directly or indirectly, with the intention of influencing or rewarding the behaviour of someone to obtain or retain a commercial advantage. Bribery can take a variety of forms such as offering or giving money or anything else of value. Corruption includes wrongdoing through means that are illegitimate, immoral or incompatible with ethical standards.

5. Gifts, Hospitality and Entertainment

Gifts, hospitality, and entertainment must never be promised, offered, or provided with the intent of causing the recipient to do something favouring Nesco and its employees, to reward such behaviour, or to refrain from doing anything that may disadvantage Nesco. As a general principle, giving, offering, or receiving of gifts is not allowed, especially when a real or perceived attempt is being made to influence an action in exchange for the gift or to do anything that is prohibited by the law, regulation or the Company.

6. Accepting/Giving gifts

Gifting, on festive/special occasions/competitions/corporate shows/events, is a cultural norm and is acceptable. However, such gifts should be of token value and should not fall in the ambit of the definition of a bribe. The maximum permissible value of gifts shall be periodically communicated to our employees through the Employee Manual and through training. Meals and reasonable entertainment expenses would be acceptable if it is a part of normal business discussions or negotiations.

7. Third Parties

Nesco's reputation depends on the conduct of our employees as well as the conduct of those with whom we do business. We expect that the third parties with whom we work reflect the same ethical standards and demonstrate a commitment to compliance with all applicable laws. Nesco also expects its third parties to refrain from engaging in bribery or any form of corruption. In this

policy, third party means any individual or organisation that an employee may come into contact with during the course of his/her engagement with the Company.

Suppliers must ensure adherence to anti-corruption and competition laws, including avoiding any conduct that may restrict fair trade or ethical standards.

8. Exclusions

This Policy does not apply to sponsored events by the Company, award ceremonies, grants, and donations where separate approvals are being taken.

9. Remedies and Discipline

If Nesco determines that a case of bribery or corruption has occurred, it will take necessary disciplinary action as it deems fit and proper.

10. Implementation

All employees must familiarize themselves with this Policy and are responsible for adhering to the principles and rules set out in this Policy.

11. Reporting and Breach of Policy

It shall be the fiduciary duty of any employee with knowledge of suspected misconduct, to report his or her suspicion promptly in accordance with the Whistleblower Policy of the Company. Employees who report potential misconduct in good faith or who provide information or otherwise assist in any inquiry or investigation of potential misconduct will be protected against retaliation.

12. Exceptions to this Policy

Any exceptions to this Policy must have approval of the Managing Director.

13. Review

The Board of Directors of the Company shall review and amend this policy from time to time as it may deem fit and proper.

14. Dissemination of this Policy

This policy shall be uploaded on the website of the Company at www.nesco.in.

2nd Version of the Policy approved by the Board of Directors at its meeting held on 16 May 2025.