

Anti-Bribery and Anti-Corruption (ABAC) Policy

I. Overview and Purpose of Policy

The Anti-Bribery and Anti-Corruption (ABAC) Policy is designed in line with Oil and Natural Gas Corporation Ltd.'s (ONGC) commitment to prevent, detect, and address bribery and corruption within the organization. This policy is in compliance with the guidelines issued by the Central Vigilance Commission (CVC) Act, 2003, the Prevention of Corruption Act, 1988 (Amendment) and Indian Penal Code, 1860. This Anti-Bribery and Anti-Corruption Policy should be read in conjunction with the following:

- ONGC Whistleblower Policy
- ONGC Fraud Prevention Policy
- Integrity Pact
- Code of Conduct for Board of Directors and Senior Management Personnel
- Conduct, Discipline and Appeal Rules (CDA Rules)

As a responsible organization, the Company has implemented this policy to uphold a Zero Tolerance stance on bribery and corruption. This alignment ensures that any concerns related to bribery and corruption gets reported and addressed through the vigilance mechanism laid down by the Central Vigilance Commission, reinforcing ONGC's commitment to ethical practices and legal compliance.

II. Applicability

The Policy applies to everyone working within the Company. This includes Directors, full-time and part-time employees, those on temporary or contract basis, trainees, and any other individuals associated with the Company. This also extends to representatives of vendors, suppliers, contractors, consultants, service providers, or any external agencies, as well as those acting on behalf of the company, wherever they may be located. Collectively, these individuals are referred to as 'designated persons' in this policy.

III. Policy Commitment

ONGC is committed to carrying out its business activities while ensuring an effective Anti-Bribery and Anti-Corruption Management System. Corruption appears in many forms, including bribery, deliberate actions or inactions to benefit or disadvantage someone, favouritism, and not following established procedures, which can result in unintended benefits for some or the denial of benefits to those who deserve them.

ONGC prohibits designated persons from giving, receiving, or facilitating bribes or other illegal gratifications, including gifts, to any person or organization to unduly favour any party or gain an unfair advantage or business. This includes adhering to current anti-corruption laws, prohibiting improper payments, gifts, lavish hospitality, or any illegal gratifications, whether directly or through third parties, and any form of direct or indirect bribery.

ONGC is dedicated to the continual improvement of its Anti-Bribery and Anti-Corruption Management System through the following commitments:

- **Compliance with Laws:** Adhering to all applicable anti-bribery and anti-corruption laws and regulations, ensuring that all business practices are conducted legally and ethically.
- **Risk Management:** Identifying contexts, risks, and opportunities related to anti-bribery and anti-corruption within the organization and implementing measures to manage these risks effectively.
- **Stakeholder Engagement:** Understanding and addressing the needs and expectations of internal and external interested parties, fostering a culture of transparency and accountability.
- **Encouragement of Reporting:** Creating an environment that encourages the raising of concerns in good faith or on the basis of a reasonable belief, in confidence, without fear of reprisal.
- **Authority and Independence:** Defining the authority and independence of the Anti-Bribery and Anti-Corruption Compliance Function, ensuring it has the necessary resources and support to operate effectively.
- **Consequences of Non-Compliance:** Clearly outlining the consequences of not complying with the ABAC Policy, including disciplinary actions and legal consequences.
- **Objective Setting:** Establishing, reviewing, and achieving anti-bribery and anti-corruption objectives, ensuring continuous improvement in the fight against bribery and corruption.
- **Political Contributions:** Refraining from contributions, either in cash or kind, to political parties or electoral candidates, as this could be seen as an attempt to gain an improper business advantage.

IV. Training and Awareness

Awareness training on Anti-bribery and Anti-Corruption Policy requirements will be imparted to all designated persons by the nominated Nodal Agency.

V. Incident Reporting and Redressal Mechanism for ABAC

The Company has a process in place to facilitate the reporting and investigation of suspected bribery or corruption incidents. Employees and stakeholders have access to secure reporting channels, managed by the vigilance team. All reported incidents are promptly investigated, ensuring confidentiality and impartiality throughout the process. All matters of bribery and corruption will be addressed with utmost confidentiality, and non-discrimination to ensure no retaliation is faced by the complainant.

- Complaints regarding bribery and corruption can be reported using the following mechanism:
 - ONGC's online complaint registering portal, accessible through the Company's website.
 - Central Vigilance Commission through the Public Interest Disclosure and Protection of Informer Portal.

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- A quarterly report with number of complaints received under the Policy and the status thereon shall be placed before the Chairman by the Chief Vigilance Officer monthly, and before the Central Vigilance Commission quarterly.
- A complainant who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject shall be liable to appropriate disciplinary action in accordance with the Conduct, Disciplinary and Appeal Rules or applicable Standing Orders of the Company.

VI. Governance Framework

The Chairman will be responsible for implementing the policy, with the Vigilance Department, headed by the Chief Vigilance Officer, as the apex body to oversee all cases of bribery and corruption and envisaging a redressal mechanism as mandated by the CVC Manual.

The policy will be reviewed annually to ensure effectiveness.



Arun Kumar Singh
Chairman & CEO, ONGC

Dated : 25th October, 2024

Annual Affirmation by the Designated Persons of the company with the Anti-Bribery and Anti-Corruption Policy

I-----do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the ANTI-BRIBERY AND ANTI-CORRUPTION POLICY, during the financial year ending 31st March, 20--.

Signature.....

Name.....

Designation.....

Relation with ONGC.....

Date.....

Place.....

ABAC Policy Statement to be incorporated in the Contract documents

Each Party acknowledges and confirms its awareness, understanding, and compliance with all applicable anti-corruption and anti-bribery laws and regulations, as well as ONGC's ABAC Policy. Furthermore, each Party agrees that while conducting business with the other Party or its affiliates, it will not, directly or indirectly, on behalf of the other Party or its affiliates, promise, offer, solicit, authorize, give, or receive any bribe, corrupt payment, item or service of value, or any other corrupt advantage, whether in cash or kind, in relation to the performance of the Contract.