

[GIRIKON SOLUTIONS PRIVATE LIMITED)

CODE OF BUSINESS CONDUCT AND ETHICS

1. INTRODUCTION

Girikon Solutions Private Limited is proud of its reputation for integrity and honesty and is committed to these core values. Personal responsibility is at the core of the Company's principles and culture. The Company's reputation depends on its representative such as employees, officers *etc* in maintaining the highest standards of conduct in all business endeavours. Employee(s)/ representative(s) have a personal responsibility to protect this reputation, to "do the right thing," and to act with honesty and integrity in all dealings with customers, business partners and each other.

Code of Business Conduct and Ethics ["Code"] expresses our commitment to conducting business ethically. It describes what it means to act with integrity and transparency in everything, we do and in accordance with our unique culture and values. As members of Girikon family, it is expected that not only the letter of the Code but its intent and spirit also must be followed. This means we should:

- Understand the areas covered by the Code, Company policies and procedures, and laws that apply to our job.
- Follow the legal requirements of all locations where we do business.
- Conduct ourselves in ways that are consistent with the Code, Company policies and procedures, and laws.
- Speak up if we have concerns or suspect violations of the Code, Company policies and procedures, or laws.
- When requested, certify that we have reviewed, understand and agree to follow the Code.
- Understand that following the Code is a mandatory part of our job.

The Code cannot address every situation that may occur. We are expected to exercise good judgment and ask questions when we need guidance or clarification. Many resources are available to assist us. If you are uncertain about what to do, refer to the relevant Section of this Code. If you are still unsure about any term, it is advisable to approach Human Resource Department (HR) for clarification or removal of doubts.

In addition to the Code, we should also be aware of all other Company policies and procedures important and applicable to our work. You may refer to the **Policy Portal** which is a repository of all our policies.

In this Code expression(s):

- (a) "Girikon" or "the Company" means Girikon Solutions Private Limited]
- (b) "You" or "your" is used to mean and include employee and all other person, who is covered under or upon whom this Code is applicable]
- (c) "We" or "our" is used to mean larger Girikon Family, including Company and employees, collectively]

2. APPLICABILITY:

This Code of Business Conduct and Ethics applies to all person(s) working for or working with or representing or providing their services to the Company including but not limited to employees, officers, directors, probationers, associates, agents, vendors, business partner *etc* of the Company, whether in the premises/locations of the Company or not.

The word “Employee” used in the Code shall mean and include any person in the employment of the Company, whether as employee, officer, director, probationer *etc* and whether in full time employment or not.

Wherever applicable, this Code shall also be applicable to employees that are no longer in service with the Company.

3. RESPECT

Our greatest strength lies in the talent and ability of its associates. Since, working in partnership is vital to our continued success, mutual respect must be the basis for all work relationships.

All are expected to treat others with the same respect and dignity that any reasonable person may wish to receive, creating a work environment that is inclusive, supportive and free of harassment and unlawful discrimination. Engaging in behaviour that ridicules, belittles, intimidates, threatens or demeans any person is unacceptable, which not only affects productivity but has potential to create negative impact upon the Company’s reputation.

4. FAIR DEALING

We must deal fairly with the Company’s customers, suppliers, partners, service providers, competitors and anyone else with whom we interact while at work. We should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing practice.

5. EQUAL EMPLOYMENT OPPURTUNITY

We provide equal opportunities to all our employee(s) and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability. Human resource policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws, while encouraging the adoption of international best practices.

All are expected to treat others with dignity and to maintain a work environment, free of all forms of harassment, whether physical, verbal or psychological. All policies and practices shall be administered in a manner consistent with applicable laws and other provisions of this Code, respect for the right to privacy and the right to be heard, and that in all matters equal opportunity is provided to those eligible and decisions are based on merit.

6. CONFLICT OF INTEREST

All persons covered under the Code shall always act in the interest of the Company, and ensure that any business or personal association, which he/she may have does not involve a conflict of interest with the operations of the company and his/her role therein.

An employee, including the executive director (other than independent director) of the Company, shall not accept a position of responsibility in any other non-Girikon or not-for-profit organisation without specific sanction from the Company. The above shall not apply to (whether for remuneration or otherwise):

- (i) Nominations to the boards of any joint ventures or associate or sister concerns of the Company.
- (ii) Memberships/positions of responsibility in educational/professional bodies, wherein such association will benefit the employee/Girikon
- (iii) Nominations/memberships in government committees/bodies or organisations.
- (iv) Exceptional circumstances, as determined by the competent authority.

The competent authority shall be the Chief Executive Officer of the Company except where Chief executive or Director is involved, who in turn shall report such exceptional cases to the Board of Directors on a quarterly basis. In case of the Chief Executive or Director or Executive Directors, the **Board of Directors** shall be the competent authority.

No employee shall engage himself/herself in any business, relationship or activity which might conflict with the interest of the Company. A conflict of interest, actual or potential, may arise where, directly or indirectly:

- (i) if a person engages himself/herself in a business, relationship or activity with anyone, who is party to any transaction with the company; or
- (ii) a person is in a position to derive an improper benefit, personally or to any of his/her relatives, by making or influencing decisions relating to any transaction.
- (iii) If an independent judgement of the company's best interest cannot be exercised.

The illustrative areas (not exhaustive) of such actual or potential conflicts of interest shall include the following:

- (i) An employee or a full-time director of the Company conducting business on behalf of the Company or being in a position to influence a decision with regard to the Company's business with a supplier or customer, where his/her relative is a principal officer or representative, resulting in a benefit to him/her or his/her relative.
- (ii) Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of the Company, where such an individual is in a position to influence decisions with regard to such benefits.
- (iii) The interest of the company Group can be compromised or defeated.

Notwithstanding such or any other instance of conflict of interest that exist due to historical reasons, adequate and full disclosure by interested person

shall be made to the company's management. Upon a decision being taken in the matter, all person concerned shall be required to take necessary action, as advised, to resolve/ avoid the conflict. If a person fails to make the required disclosure and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the person, the management shall take a serious view of the matter and consider suitable disciplinary action against such person.

7. WORKING WITH FAMILY AND FRIENDS

One should avoid conducting Company business with a family member/relative, or with a business in which a family member/relative is associated in any significant role. Family member/relative include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. For avoidance of doubt it is clarified that the term relative shall have the same meaning as the term relative in the Companies Act, 2013.

There is no restriction upon more than one family member/relative working or associated with the Company, whether as employee or business partner or associate. However, as soon as, employee of the Company becomes aware that any of his family member/relative has joined or intend to join the Company, the same shall be immediately intimated to HR department of the Company.

To avoid conflicts of interest and any appearance of favoritism, all employees are to ensure that employee do not work directly for, supervise or make employment decisions about a family member/relative. This includes positions or assignments within the same department and the employment of such individuals in positions that have a financial or other dependence or influence (e.g., an auditing or control relationship, or a supervisor / subordinate relationship).

In case of any question or clarification relating to conflict of interest, it is advisable to reach out to HR Department, which is responsible for determining whether an acknowledged relationship is covered by this policy or any other policy(ies) of the Company.

8. PROTECTION AND PROPER USE OF COMPANY ASSETS

The use of Company's assets for individual profit or any unlawful, unauthorized personal or unethical purpose is prohibited. Our information technology, intellectual property (e.g., copyrights, patents, and trademarks), facilities, equipment, machines, software, and cash may be used for business purposes only, including responsible and accurate expense reimbursement, and in accordance with applicable policies.

Other assets (e.g., computers, printers, and copiers) may be used for minor and incidental personal purposes provided such use is kept to a minimum, and does not create any significant incremental costs, interfere with work duties, or violate any laws or the Company's policies. The use of any the company's resources for personal political activities is prohibited.

Computer hardware, software, data, and facilities are valuable resources that need protection from potential destruction, theft, or misuse. These resources may also include confidential client or the company's information that requires safeguarding.

It is your responsibility to prevent unauthorized access through the use of ID badges, passwords, or other security codes, and physical security measures (such as using computer cable locks, not leaving computers unattended in cars, and other normal precautions). Copyrighted materials (e.g., books, music, software, and magazines) should not be reproduced, distributed, or altered without permission of the copyright owner or an authorized agent.

Software used in connection with the business of the company's should be properly licensed and used only in accordance with that license. Using unlicensed software could constitute copyright infringement and may be grounds for disciplinary action.

The assets of the Company shall not be misused; they shall be employed primarily and judiciously for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers and suppliers

9. CONFIDENTIALITY

For the Company, its confidential information is a valuable asset and every director, employee and agent of the Company must protect it. Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company if disclosed. We must take care that all confidential information is used for Company business purposes only.

Upon joining the Company, all employees sign a Confidentiality and Non-disclosure Agreement which details their confidentiality obligations to the Company. As employees, we have access to significant amounts of company information that may not be available to the public, and we should preserve the confidentiality of information obtained in the Company's service. Information of a confidential, private and sensitive nature must be used responsibly and controlled and protected to prevent its prohibited, arbitrary or careless disclosure. Unless the Company has provided its specific consent, which should preferably be in writing, or there is a legal or professional right or duty to disclose, we are prohibited from disclosing confidential Company information.

Confidential or proprietary information about clients, our organization, or other parties, which has been gained through employment or affiliation with the Company, shall not be used for personal advantage or for the benefit of third parties.

No Employee shall use or proliferate information that is not available to the investing public, and which therefore constitutes insider information, for making or giving advice on investment decisions about the securities of the

Company, its client or supplier on which such insider information has been obtained. Such insider information might include (without limitation) the following:

- Acquisition and divestiture of businesses or business units.
- Financial information such as profits, earnings and dividends.
- Announcement of new product introductions or developments.
- Asset revaluations.
- Investment decisions/plans.
- Restructuring plans.
- Major supply and delivery agreements.
- Raising of finances.

10. IMPROPER OPPURTUNITY

When we receive information as part of our job, we should not trade with it for our personal benefit. Neither should we pass on the information to our friends and family members or indirectly compete with the Company. Information obtained as part of our job should not be taken advantage of even after we leave the organization.

11. COMPANY INTELLECTUAL PROPERTY

The intellectual property (IP) of the Company must be protected as a vital business asset. Our IP portfolio includes copyrights, patents, trademarks, service marks, trade secrets, design rights, logos, brands and know-how. We must use our IP focusing on protecting these assets. It is important to ensure that to the extent permitted by law, the rights to all IP created using the Company's time and expense that which are within the scope of our duties are assigned to and are the property of the Company. We should promptly disclose any works, inventions or developments we create to obtain legal protection over them.

12. FINANCIAL REPORT AND RECORDS

We, being an ethical company, prepares and maintains its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which the company conducts its business affairs.

Internal accounting and audit procedures shall reflect, fairly and accurately, all of the company's business transactions and disposition of assets, and shall have internal controls to provide assurance to the company's board and shareholders that the transactions are accurate and legitimate.

All required information shall be accessible to company auditors and other authorised parties and government agencies. There shall be no wilful omissions of any company transactions from the books and records, no advance-income recognition and no hidden bank account and funds.

Any wilful, material misrepresentation of and/or misinformation and/or falsification of the financial accounts, documents, personnel records, time sheets, travel statement, expenses, reimbursements, or logs and reports *etc*

shall be regarded as a violation of the Code, apart from inviting appropriate civil or criminal action under the relevant laws. No person shall make, authorise, abet or collude in an improper payment, unlawful commission or bribing.

13. DISCIPLINE

All employee working with the company are required to ensure professional discipline in all activities undertaken. They include but are not limited to;

- (i) Not reporting for work without information.
- (ii) Possession or use of liquor or narcotics or tobacco in company premises, nor reporting to work under influence of either or using liquor or narcotics during organization sponsored training or off sites.
- (iii) Smoking or consumption of liquor or narcotics or tobacco in the company premises
- (iv) Unauthorized removal of Company's or its employee's property.
- (v) Wilful destruction of the company's or its employee's property or any acts of sabotage.
- (vi) Disorderly or indecent conduct.
- (vii) Habitual late coming and excessive absenteeism
- (viii) Failure or refusal to carry out any reasonable instruction of the team or deviation from standard operating procedure.
- (ix) Inciting others to commit breach of law and/ or company's rules and regulations.
- (x) Anything that contravenes the ethics and principal of the Company.

14. LEGAL

All are expected to be aware of the local laws applicable to the location/ premises at which they work. Non-compliance with local laws may not only adversely impact you personally but also the company. We all should ensure compliance with local laws in its letter and spirit.

Any conviction by a court of competent jurisdiction for any offence that demonstrates moral turpitude in the employee shall be ground for dismissal. Notwithstanding anything contained herein in the event the employee is accused of a grave offences, the Company reserves the right to suspend the employee without any pay till, the employee accused of such offence is acquitted or discharged by the court of competent jurisdiction.

15. SEXUAL HARASSMENT POLICY

We are committed to provide a work environment that ensures every employee is treated with dignity and respect and afforded equitable treatment. The Company is also committed to promote a work environment that is conducive to the professional growth of its employees and encourages equality of opportunity. To that end, the Company has a zero-tolerance policy any form of sexual harassment and is committed to take all necessary steps to ensure that its employees are not subjected to any form of harassment.

The Company has a detailed “*Policy on Prevention of Sexual harassment at Workplace*” and all persons to whom this Code applies, are covered under the said policy. “*Policy on Prevention of Sexual harassment at Workplace*” is available our **Policy Portal**, which is a repository of all our policies.

16. PROBLEM SOLVING

We have an “Open Door” policy. The objective is to build and promote an open productive, working environment. If any employee has a grievance, he/she can speak or represent to HR or their team representative or their reporting manager.

17. DRESS CODE

All employees are expected to adhere to grooming, dress and general appearance standards that are appropriate for their individual job and work environment. All client / vendor /external advisor’s meetings **MUST** be in formal appropriate attire/ or Girikon t-shirts, if so instructed. No person should wear round-necked t-shirts during office hours or during any meeting or while on official duty. However, you are permitted to wear only round neck official Girikon t-shirt as provided by the Company during office hours or on official assignments.

18. PERSONAL RELATIONSHIP AT WORK

Personal or romantic involvement with employee of competitor, supplier, business partner etc. or another employee of the Company might affect your ability to exercise good judgment on behalf of the Company. This could lead to conflict of interest. Personal relationships and romantic liaisons between employees in the Company or with employees of competitor, supplier, business partners etc., may lead to biased judgement, favoritisms and challenges relating to team management. Hence, such relationships must be disclosed to the HR manager immediately, who may take appropriate action to remove any conflict of interest.

19. TELEPHONE / EMAIL ETIQUETTE

Every time an employee speaks on the telephone to someone outside the company, Girikon is represented. Therefore, it is essential that the impression created is one of the courtesy and ownership all the times.

Emails must follow the following guidelines:

- The “To” field must address only those who are to take action on the email
- The “Cc” field must address those who are marked for reference / information only
- The “Subject” field must clearly detail the content / reason of the email
- Address (Dear/Hi/Hello Mr. X) to the person/s in the “To” field in your email content

- Each email must be signed off with the standard Girikon signature and disclaimer
- Emails are a method of communication and like all communications, must complete the communication cycle and be acknowledged. Always reply to the sender acknowledging receipt and/or explaining what action you intend to take on the email
- Don't clog everyone's mailboxes. Restrict your reply to the person who needs the response and needs to know what action you are taking. Avoid "Reply All" unless you have a response which needs to be read by all.
- Keep it short. Emails should be short and to the point. There's no need for long flowery statements. Use brevity in your communication.

20. CITIZENSHIP

The involvement of our employee in civic or public affairs shall be with express approval from the chief executive of the company, subject to this involvement having no adverse impact on the business affairs of the company.

21. INTEGRITY OF DATA FURNISHED

Every employee of the company shall ensure, at all times, the integrity of data or information furnished by him/her to the company, whether relating to personal or otherwise. He/she shall be entirely responsible in ensuring that the confidentiality of all data is retained and in no circumstance transferred to any outside person/party in the course of normal operations without express guidelines from or, the approval of the management.

22. REPORTING CONCERNS

Every employee of the Company shall promptly report to the management, when she/he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanour or act not in the company's interest. Such reporting shall be made applicable to suppliers and partners, too. The company shall ensure protection to the whistle blower and any attempts to intimidate him/her would be treated as a violation of the Code.

Any employee of Company can choose to make a protected disclosure, reporting to **HR Manager** or at email **icc@girikon.com** of the **ICC committee** or the board of directors.

Such a protected disclosure shall be processed, when there is reasonable evidence to conclude that a violation is possible or has taken place.

23. PROVIDING INFORMATION TO MEDIA/PRESS

To protect our confidential information from misuse and to ensure that only accurate information about the Company is disclosed, we have designated our **Marketing and Sales Communications** team to handle exchanges with the press/media. Only **Marketing and Sales Communications** team is authorised to appoint official Company spokespersons or act as spoke person of the Company. All inquiries or calls from the press/ media, relating to any information of the Company, should be referred to the **Marketing and Sales Communications** team. You must not post or discuss information concerning

the Company's services or business on the Internet unless we are authorized to do so. No impression should be created in mind of third party that you are speaking or posting any message on behalf of the Company, unless you are authorized to do so. Your online posts will be available for a long time, so think carefully prior to posting any information that could affect our Company

24. PHYSICAL ACCESS CONTROL

Girikon has developed procedures covering physical access control to ensure privacy of communications, maintenance of the security of the Company communication equipment, and safeguard Company assets from theft, misuse and destruction. All are responsible for complying with the security policies in their respective location/premises. One must not defeat or cause to defeat the purpose for which the access control was implemented.

25. PREVENTING CORRUPTION

Corruption is anti-competitive, increases costs of doing business and introduces significant uncertainty into business. Bribery thus raises the risks of doing business, putting a company's bottom line and reputation in jeopardy. Companies that pay bribes to win business ultimately undermine their own long-term interests and the best interests of their investors. The Company is subject to Prevention of Corruption Act, 1988.

We, at Girikon, adopt "zero tolerance" policy against corruption and any person found indulging in offering, directly or indirectly, any form of gift, entertainment or anything of value to any government official, commercial partners including customers or their representatives to (i) Obtain or retain business; or (ii) Influence business decisions; or (iii) Secure an unfair advantage, shall be liable to be strict disciplinary action including but not limited to termination of services. This includes bribes, kickbacks and facilitation payments

26. TRANSACTING WITH THIRD PARTIES

We endeavor, to the extent reasonably possible and practicable, to directly interact with government officials. However, if third party agents are required to interface with government authorities on behalf of the Company, we should verify the credentials and reputation of such a third party agent prior to any agreement with them and ensure that a formal contract is executed, including appropriate provisions requiring the third party agent to comply with applicable anti-corruption and local laws. A copy of this Code must be provided to such third-party agents.

We should keep in mind that the Company and individual directors, officers or employees may be liable for a payment made by a third party agent, if the Company makes a payment or transfers other value to that third party agent knowing that it will be given to a government official. We ensure that the fee, commission or other remuneration paid to intermediaries or third party agents is reasonable, bona fide and commensurate with the functions and services performed. We should keep track of such expenses so that they are fairly and

accurately reflected in the Company's' books of accounts.

27. GIFTS AND ENTERTAINMENT

On certain occasions, it is customary in many parts of the India/world to give gifts of nominal value to customers, government officials and other parties who have a business relationship with the Company. However, we should be careful that while doing so, we do not violate any regulations or do anything that is contrary to our Company's values.

When you make a gift to a customer, a government official or any third party or accept the gift or any other token of appreciation from customer or supplier, you should keep the following in mind:

- (i) It is not done to obtain or retain business or gain an improper advantage in business;
- (ii) It is lawful under the laws of the country where the gift is being given and permitted under the policies of the client;
- (iii) It constitutes a bona fide promotion or goodwill expenditure;
- (iv) It is not in the form of cash;
- (v) The gift is of nominal value *i.e.* value of such gift (on an individual and aggregate basis) should not exceed [Rs. 5000];
- (vi) The gift is accurately recorded in the Company's books and records; •

If value of Gift or any other token of appreciation received by you exceeds [Rs. 5000.], you shall be under obligation to intimate and deposit the same with HR Department immediately. You should not appropriate or use the said gift or other token of appreciation, under any circumstance except as directed or approved by HR Department.

28. CONSEQUENCES OF VOIATION OF THE CODE;

Notwithstanding anything contained in this Code, in event of non-compliance or breach of any of the provisions of this Code, the person in default shall be liable for appropriate disciplinary action including but not limited to termination from services of the Company.

Note: Code of Business Conduct and Ethics does not provide a full, comprehensive and complete explanation of all the rules that employees are bound to follow. Employees have a continuing obligation to familiarise themselves with all applicable laws, company policies, procedures and work rules. All JVs could adopt Code of Business Conduct and Ethics or a joint code of conduct incorporating all elements of the Girikon's Code of Business Conduct and Ethics

This version of the Code of Business Conduct and Ethics supersedes all earlier versions and associated documents and stands effective from [4th November 2019]

