

iBus Network and Infrastructure Private Limited

iBus Code of Conduct

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IBUS CODE OF CONDUCT

1. Introduction

Dear iBusites,

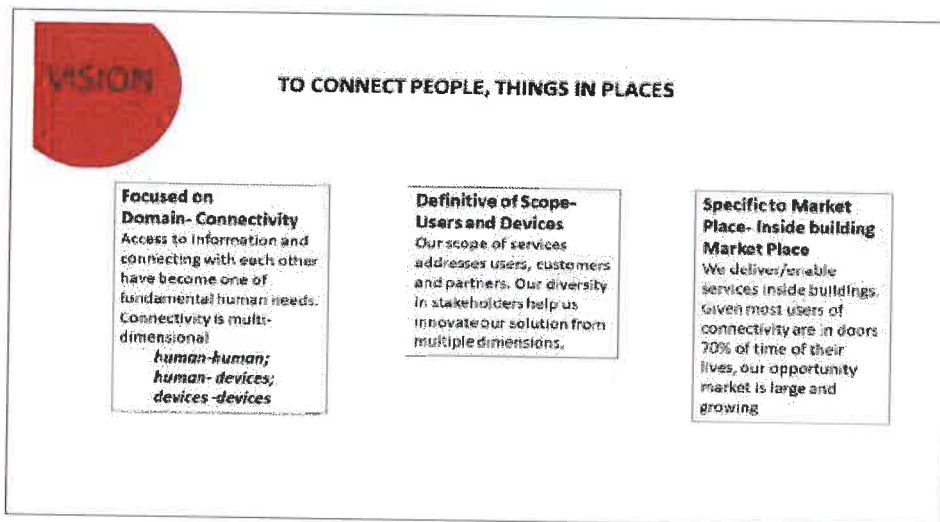
iBus Code of Conduct (“CoC”) represents the values and core principles of our business. Our value system is based on what we truly believe to be the foundation of our organizational culture. We are proud of our reputation for not taking short cuts and that is an example of how much we trust that we can be a value driven organization and still grow rapidly. This is exactly what we want our employees to also model in their career with the iBus Network and Infrastructure Private Limited (“Company”) and its subsidiaries (the Company and the subsidiaries are collectively referred to as the “Group”).

We will build an organization that is par excellence, and the CoC is fundamental to it. During your tenure at the Group, you will encounter several situations which require your sound judgement. If such a situation involves making ethical decisions, then this document will be your beacon. We hope that you will read and acknowledge that you understand the guidelines laid out in this document. In case you still have any opinions or questions you may seek the support of the custodian of policies - head of the human resources department.

Thank you for helping the Group create the kind of workplace that instils trust, confidence and high-performance. For the Group,

Ram Sellaratnam, CEO

2. Vision



3. iBus Mission



4. iBus Culture

The Company is on a blitz-scaling trajectory. Despite the overwhelming waves of changes that are a part of such growth, we have ensured that one thing remains rock solid, i.e., our culture. Our culture is open communication. We focus on eliminating hassles created by complex policies or procedures, that come in the way of quick business outcomes. This does not mean that we do not respect discipline. We are fans of discipline and believe it is essential for a self-governed organization that intends to maintain a very minimum hierarchy. We acknowledge suggestions/ ideas and open doors to challenge each other's opinions via our Governance Risk and Compliance (GRC) discussions.

5. iBus Value system

- (a) The Group's values are wholistic and relatable to every individual. There are two values which we expect all employees to place at their inner core in their official and personal life, i.e., being context aware and self-governed. These two values are extremely essential to seeding the growth attitude.
- (b) Next step is to focus on the immediate spectrum, which is the team, we want to be collectively smart as a team. We appreciate super stars, but the intent is to create a smart team rather than individual smarts. This ensures that the team is set to high-performance. Outcomes are valued above efforts. We encourage people to make efforts, however, the eyes remain on the prize i.e., high performance. There is no compromise to this value.
- (c) The final and the most fulfilling value is top of market wealth creation for employees. We have ensured that all our high-performing employees grow along with the Group. At every stage in their growth, they have been identified and awarded with suitable stakes in the Group.

Our value system is a living and breathing guideline for the employee and organization at large.

6. What is the iBus Code of Conduct (CoC)?

- (a) The Group conducts business within the framework of applicable professional standards, laws, and regulations along with adherence to its own policies and standards. However, these standards, laws, regulations and policies do not encompass all kinds of conducts.
- (b) The CoC is at the core of all policies that govern the organization and provides a broad guideline regarding the standards of integrity and business conduct. This supersedes any other policy and always remains uncompromisable. Every employee working for and with the Group must comply with this CoC, regardless of location. Employees may also have additional policies that they need to adhere to which are specific to position or location.
- (c) Employees have an obligation to comply with the letter and spirit of this CoC and wherever possible, assist other employees in doing the same.

The provisions of this CoC shall be deemed to be a part of the employment agreement/ offer letter/ appointment letter, the Group's human resources policy, or any other terms of engagement, as applicable.

7. To whom does the CoC apply?

The CoC is applicable to all employees, and for everybody working for or on behalf of the Group. This includes permanent, contract and gig employees of the Group. We expect everyone who represents the Group to uphold the same standards and to abide by our CoC. The custodian of this policy is the human resources department. Any questions/suggestions/complaints need to be routed to the head of the human resources department.

8. What does this mean for us?

The Group expects all employees to:

- (a) Seek to foster and maintain a reputation for honesty, openness, trust, integrity and professionalism;
- (b) Conduct themselves in an ethical and professional manner, remain self-governed in their actions and decisions;
- (c) Comply with the principles and guidelines as advised in this CoC and fulfil their legal and regulatory obligations;
- (d) Seek guidance wherever required, if such employee feels a working practice is not ethical or safe;
- (e) Report non-compliance or breach of the CoC immediately, in a manner provided for in this CoC or the Whistleblower Policy of the Company, as the case may be;
- (f) Exercise their responsibilities in a *bona fide* manner in the interests of the Company and the Group; and

When faced with any difficult issues that the Company (or any entity of the Group) at risk, to consult the Company's legal counsel or the head of human resources before taking any action.

9. Ethics Gateway

The ethics gateway methodology helps in doing a quick check when you are at crossroads in decision making.

- (a) When in doubt - first check, if what you choose to do will conflict or breach the code prescribed in this CoC, directly, indirectly, or remotely. If yes or if you are unsure, reach out to the head of human resources immediately.
- (b) If you are sure that there is no conflict or breach, go ahead with your decision. Remember that actions have consequences. When it comes to ethics, it is better to be sure than for forgiveness.

The Group values discipline and culture over talent. The Group looks at long term sustainability than short term gains.

10. Maintain Ethical Business Standards

"It takes twenty years to build a reputation and five minutes to ruin it. If you think about that, you will do things differently". - Warren Buffet, Business Magnate, and investor.

11. Prevent Conflicts of Interest

- (a) As a representative of the Group the Employee's personal behaviour must be consistent with values of the Group. 'Conflict of Interest' means and includes the acts when an individual's interests or gains conflict with those of the Group, a conflict of interest arises. It's imperative to steer clear of circumstances that involve actual or potential conflicts of interest to uphold the Employee's integrity without any doubt. Such conflicts may arise when the Employee or their family members receive inappropriate personal benefits or special treatment due to their position within the Group. It may also arise on account of engagements by the Group which if influenced by the Employees accrues direct monetary benefits to the Employee. It's crucial to recognize that such scenarios could influence our judgment or obligations towards the Group, its shareholders, and customers.
- (b) The employees are expected to act in the Group's best interest and exercise sound judgement when representing the Group. Thus, business decisions should be made free from any conflict of interest. Even the slightest appearance of a conflict can dent/ damage the individual and/or the Group's

reputation. The best way to judge whether there is a conflict of interest is to ask whether we are a well-informed individual who would reasonably conclude that our interest could in any way influence our decision or performance in carrying out a duty on behalf of the Group.

- (c) A conflict of interest may occur when external activities or personal interest conflict or appear to conflict with those of the company or any activity that may create a situation that could affect our ability to act objectively, effectively and in the best interests of the Group including due to among other things, personal interests or receipt of benefit from our relationships with companies, business partners, counterparties, investment banks, brokerage firms, service providers, and other constituencies. It also could refer to situations where we leverage our position in the Group or access to information that could be classified, exclusive or proprietary in a way that it could conflict with the Group's interest. In all such circumstances, we are required to voluntarily inform, declare, and state the conflict, as soon as we have knowledge of it. Accordingly, the Employees must place the Group's interest in any business matter ahead of any personal interest. Remember that the Group's interest includes the Group's obligations to its stakeholders.
- (d) All instances of such circumstances must be reported to the HR team by contacting COC@ibusnetworks.com. It's crucial to emphasize that engaging in a conflict of interest breaches this CoC. Given the broad and diverse nature of potential conflicts of interest, it's impractical to enumerate every possible scenario. If you encounter any transaction or situation that raises uncertainties or inquiries, it's essential to bring it to the attention of the HR team at COC@ibusnetworks.com.

12. Dealings with Relatives

- (a) The Group does not encourage engaging business dealings with personal relationships. This is to avoid putting the employee in a situation of having to choose between the interest of the Group or self. Thus, employees are requested to declare in advance if an immediate or extended family member, or acquaintance from personal front is being engaged in any company related dealings. This is a clear violation irrespective of the quantum of gain the dealing may bring to the organization.
- (b) Hiring relatives in the direct chain of command is strictly prohibited. In case we must hire a relative for whatever business reasons, the employee should relieve himself from the hiring process until the business makes an independent decision to hire the person.

13. Outside Employment (Moonlighting)

- (a) Focusing on the Group's business is the primary objective and purpose of hiring an employee. The Group believes that this could be in conflict, or the purpose may be defeated if the individual is engaged in any type of professional engagement in the form of - (i) part time, (ii) vocational, (iii) consulting, (iv) training, (v) business transaction, or (vi) advisory services, with another entity, legally constituted or not. Employees are required to declare to the human resources department any such existing engagement with details for the organization to evaluate the exposure in terms of information, competition, or business risk.
- (b) Directorships or advisory board positions on non-governmental organizations, charitable organizations (certified by the Income Tax authorities) or professional industry forums are permitted. The employee must keep the human resources department informed and employee must not receive any type of remuneration in respect of these engagements.

14. External Knowledge Sharing

- (a) Knowledge sharing is welcome, and we encourage our employees to engage in such activities to grow their skills.

- (b) Employees need to be aware that the content presented/ delivered by them is not in conflict with the beliefs and value system of the organization.
- (d) There cannot be any exchange of remuneration for such lectures or knowledge sharing. Any non-monetary rewards should be in line with the gift terms of the Company and the Anti-Corruption and Anti Bribery Policy of the Company, as applicable to the Group.
- (e) Employees must inform the human resources department while engaging in external lectures.

15. Political Involvement

- (a) The Group does not support any political party nor have any affiliations; therefore no contributions will be made on behalf of the Group, either directly or indirectly to any political party or its affiliates directly or indirectly.
- (b) Designation, title, asset or connect provided by/ through the Group cannot be used for any political party/ purpose.
- (c) No employee can represent the Group or give an impression of being a representative/ spokesperson of the Group while getting associated with any political party. Employees need to be completely apolitical and not indulge in any political activities such as canvassing for any party/position/ person etc. while at work or within the Group's premises.
- (d) In case any employee has a direct, distant, or indirect relative is in politics, then the employee must inform the Group in advance and declare that the influence or connection from such source will not be used in any professional engagements.

16. Gifts and Entertainment

- (a) Giving and receiving nominal gifts may be appropriate, provided they are reasonable, customary and for bona fide purposes, do not violate local law or this CoC. In observance of various holidays and occasions, it's common practice across many regions to provide or receive modest gifts to clients, government officials, and other stakeholders with whom one has business ties. However, giving or receiving a gift in exchange for an advantage to the Group or its Employees and Consultants, such as favorable contractual terms, is prohibited. Frequent gifts to the same individual, even if inexpensive, are not appropriate. It is imperative to exercise caution to ensure compliance with regulations, company policies, and uphold our ethical standards.
- (b) Primarily, this CoC promotes a 'no gifts' principle. However, a nominal gift value which does not exceed INR 5,000 (Indian Rupees Five Thousand) is permitted. If a gift is given or received to or from clients, government officials, or any other third party, the Employees must ensure the following:
 - (i) Gifts should not be used to solicit or maintain business, influence business decisions, or gain an unfair advantage.
 - (ii) The act of giving a gift should be legal in the country where it is presented and allowed according to the recipient's policies.
 - (iii) Gifts should serve as genuine promotional or goodwill gestures.
 - (iv) Gifts should not be in the form of cash.
 - (v) Gifts should be of nominal value as mentioned hereinabove, both individually and collectively.
 - (vi) All gift transactions must be accurately documented in iBus's records.

- (vii) While giving or receiving the gifts compliance with our Anti-Bribery and Anti-Corruption Policy is mandatory.
- (c) The Group does not promote acceptance or offer of gifts to engage or promote business.
- (d) The 'no gifts' principle enumerated in this section of the CoC applies to past, current, and prospective suppliers, vendors, customers, clients, distributors, consultants, and employees.
- (e) An exception may be made to occasions like marriage or retirement of a fellow employee.
- (f) An invitation to a meal, sporting event or entertainment which is within the limits of social engagement without any premium, luxury or extravagant arrangement is permitted. For example, lunch with clients or customers with prior approval and in accordance with this policy.
- (g) All such instances and invites must be notified to the human resources department.

17. Responsible Marketing

The Group promotes healthy competition; we like to compete vigorously and effectively in an ethical and fair manner. The Group is honest in its representation of facts via sales, marketing, and advertising pursuits. All employees swear not to promote exaggerated, hyped or misrepresent data/facts in our internal or external communications.

18. Pledge to Customers

The Group ensures that it treats its customers (internal/ external) in an ethical and fair manner, by ensuring compliance with all applicable laws, and grows its business based on superior delivery, customer service, and competitive pricing. The Group never enters into any kind of unfair or deceptive trade practices to win any deal or customer.

19. Commitment to Suppliers and Business Associates

The Group strives to maintain the principal aim of not taking shortcuts and still grow multitudes. Thus, the Group focuses on retaining only those suppliers and business associates who are game for such challenges, without compromising on quality, deliverable, and ethics. The group shall honour every term and clause agreed mutually per the engagement document (agreement).

20. Antitrust and Competition Law

- (a) The Group competes fairly, ethically, and within the framework of all applicable competition laws but not limited to the Competition Act, 2002 as and when applicable to iBus.
- (b) Anticompetitive practices can damage the business and reputation of the Company and the Group.
- (c) The competition laws protect competition by prohibiting anti-competitive behaviour.
- (d) Such behaviour may include:
 - (i) Entering into anti-competitive agreements with competitors, including price-fixing, bid-rigging, market allocation and agreements to restrict supply; and
 - (ii) Exchanging sensitive information with competitors.
- (e) No employee of the Group shall seek information about competitors using theft, deception, misrepresentation, or any other illegal or unethical means.

21. Compliance with the Law

- (a) The Group is expected to conduct business as responsible corporate citizens and follow the applicable legal framework of the country in which we operate in spirit and by letter of the law.

- (b) All the employees of the Group are expected to know and understand the legal obligations that apply while executing their duties and responsibilities on the job.
- (c) Ignorance cannot be an excuse for violation of law. When in doubt, please approach the legal team and seek guidance.
- (d) Where any provision of this CoC conflicts or is inconsistent with applicable law, the provisions of that law must be complied with and would override this CoC.
- (e) All employees of the Group should always ensure that we are conducting business with reputable customers, for legitimate business purposes, with legitimate funds in compliance with anti-money laundering principles.
- (f) The Employees should not pay bribes in the furtherance of our business, either directly or indirectly, and are not permitted to pay bribes on the Group's behalf or authorize others to pay bribes on company's behalf.
- (g) Where there is a conflict between local and international law, the relevant employee should always apply the local law.
- (h) Violation of material non-public information to gain a financial advantage for oneself or others, either by way of making a trade, "tipping" others on the information ("i.e., disclosing the information to others such as relatives or friends), or otherwise. Doing so is not only a violation of the CoC that will result in immediate termination for cause but is also a serious violation of the applicable laws and shall expose any individuals involved to potential civil and criminal prosecution.
- (i) Violations of applicable government laws, rules, and regulations may subject the Group to individual criminal or civil liability. Such individual violations may also subject the Group to civil or criminal liability, or the loss of reputation or business, and both these events may attract disciplinary action by the Group.
- (j) Such individual violations may also subject the Group to civil or criminal liability, or the loss of reputation or business, and both these events may attract disciplinary action by the Group.

22. Books, Records, and Public Disclosures

- (a) The Group believes its stand on ethics and professionalism is reflected in the way it operates, records and projects.
- (b) The Group ensures that its accounting and financial records meet the highest standards of accuracy and completeness.
- (c) The Group records and reports all financial and non-financial transactions and information honestly, accurately, and objectively for stakeholders' perusal.
- (d) The records must be managed securely throughout their life cycle in line with their importance to the Group entities and in compliance with legal, tax, regulatory, accounting, and business retention requirements.
- (e) Employees shall take adequate and necessary steps in accordance with Group's policies and guidelines to ensure that continuity in data and record keeping is maintained and that the data or records are not lost or destroyed. They shall also ensure that for electronic records and data, up-to-date back up is always available with the Group.
- (f) If any employee has reason to believe that any of the Group's books, records, or disclosures are inaccurate, irregular, or misleading, they should immediately report to the Chief Financial Officer and the head of the human resources department, citing the nature of such an issue.

- (g) Those authorized to make disclosures of the Group's information shall ensure that the information provided to the public is true, accurate, and complete.
- (h) No disclosure is allowed to be misleading.
- (i) Every employee of the Group must make accurate and true disclosure of their records such as income tax return filings, rental receipts, meal invoice/receipts, or other claim document for expense reimbursement from the Group.

23. Intellectual Property Rights

While working with the Group, the Employees may be involved in the creation, development or invention of intellectual property such as concepts, methods, processes, inventions, confidential information and trade secrets, know how, physical products, ideas, plans, programs, software, applications, code, works of authorship, trademarks, service marks and designs alone or jointly with others, including but not limited to the improvement of the existing intellectual property belonging to the Group. All such intellectual property and the rights therein shall be owned by the Group.

24. Fraud and Misconduct

- (a) Any fraudulent behaviour, misrepresentation or misconduct is liable to be investigated and the employee(s) concerned is liable to face appropriate disciplinary and/or legal action.
- (b) Acts of commission or omission which are detrimental to the business of the Group are inclusive and not restricted to: bribery, fraud, pilferage, theft, abuse of power, quid pro quo, sexual harassment (covered in the POSH Policy), unrecorded sales or purchases, and partial recording of income are termed as misconduct.
- (c) All employees of the Group are all responsible for reporting fraud, falsification, and manipulation of data and information and make no exception to such behaviour irrespective of the level of the person committing the fraud or misconduct.

25. External Communication

- (a) At the Group, the corporate communication team of the Company determines the content, time and decision to share company related information with internal and external stake holders including regulatory authorities, press and media. The purpose of this directive is to reduce the risk of misinformation or misinterpretation by the media, regulators, or any other third party, which could potentially damage the firm's reputation. In the event of an inquiry from an external regulator, employees are required to direct the inquirer to the designated corporate communication team exclusively.
- (b) Anybody who is contacted and requested to discuss Group business with any member of the press, investors, market analysts, or any other outside parties, should refrain from doing so and instead refer the request to the corporate communication team of the Company.
- (c) Any employee's communication about our Group and competition should be correct and accurate and should in no way be influenced by hearsay.
- (d) Personal details of colleagues (phone numbers, email addresses etc.) including their pictures cannot be shared or posted on social media or elsewhere without their specific permission. Pictures taken in corporate/team events may however be an exception to this.
- (e) Employees must not post pictures / videos taken disseminating any confidential information of the Group on any media/ social networking sites.
- (f) Similarly, when using social media, employees should not speak on behalf of the Group.

- (g) Any employees attending and representing the Group at any seminar or conference should ensure to project the Group in a positive light and not share any information that is confidential to the Group. Any views expressed at such events should be consistent and aligned with the tone and voice of the organization. In case of a situation where any employee shares any confidential information erroneously, the same should be immediately reported to the head of communications of the Company. For any participation opportunities, the employees should refer to the guidelines issued by the head of communication of the Company from time-to-time.
- (h) Employees should always:
 - (i) State that the materials and opinions that they are posting are their personal views and not those of the Group;
 - (ii) Take adequate precautions to ensure that they are not disclosing any confidential information about the Group; and
 - (iii) Refrain from using any Group or third-party logos or trademarks without express permission of the head of the legal department of the Company.

26. Investor Relations

The Group recognizes the rights of its investors to information, and it shall always be sensitive to this need. The relevant information will be speedily disseminated and shall be as informative as it is required to be, subject to considerations of confidentiality and applicable legislation. The Employees should respect the rights of investors to express their views during investor meets, including 'general meetings' of the Group, on matters forming part of the agenda and on the performance of the Group. The Employees should respond to their observations and queries to the best extent possible. No information shall be made available on a selective basis to specified groups of investors in a manner that places them at an advantage over other groups of investors. The Employees should always respond speedily and with courtesy to the Group's investors on matters relating to securities held by them in the Group. Any concern or violation should be reported either to the head of the legal department or the head of the human resources department immediately.

27. Equal Employment Opportunity and Respecting Diversity And Human Rights

- (a) The Group takes pride in saying that it provides equal opportunity and inclusion for all employees through its employment policies and practices. The Group does not discriminate or harass any person based on race, colour, religion, disability, gender, national origin, sexual orientation, gender identity, gender expression, age, genetic information, marital status, or any other legally protected status. It recognizes that a mix of backgrounds, opinions, and talents enriches the organization and helps it achieve success.
- (b) The Group celebrates the importance of diversity in its workplaces and hence, it strives to be as diverse as the customers it serves.
- (c) The Group recognizes the importance of maintaining and promoting fundamental human rights in all its operations. It provides fair and equitable wages, benefits, and other conditions of employment.
- (d) The Group respect employees' right to freedom of speech and provides safe and humane working conditions.
- (e) The Group strictly prohibits forced labour and child labour.
- (f) The Group respects the individual and creates a culture of trust and respect that promotes a positive work environment.

- (g) The Group never discriminates or treats employees or job applicants unfairly and are committed to provide equal opportunity in employment.
- (h) No decisions should be made based on gender, race, colour, nationality, ancestry, religion, physical or mental disability, medical condition, sexual orientation, or marital status.

28. Conduct at the Workplace

In order to effectively perform the Employee duties, it's crucial that the Employees operate within a healthy and safe work environment. The employees need to ensure that their behaviour with their fellow colleagues does not give an unprofessional impression of them in the workplace. Touching or speaking to others inappropriately or in a way that can be regarded as vulgar should be avoided. The employees should always be humble, courteous, and behave in a decent and professional way. The employees are expected to be properly groomed and neatly dressed while at work, both when inside and outside the office premises. The Group does not encourage insinuations, half-truths, rumours and gossip, all of which attack the self-respect of the individual and/or attempt to divide the employees into groups.

29. Freedom from Harassment

“Harassment” is behaviour that creates an offensive, intimidating, humiliating, or hostile work environment. Harassment may be physical or verbal and may be done in person or by other means (such as harassing messages or emails). Examples of such harassment include unwelcome sexual advances or remarks, offensive jokes and disparaging comments, sexually explicit graphics, pictures, videos, animation, etc. It is important to remember that harassment, sexual or otherwise, is determined by a person's actions and how they impact others, regardless of their intentions.

The Group sets a standard of ‘zero tolerance’ for harassment. The employees are responsible for ensuring that they avoid actions or behaviour that is, or could be viewed as harassment.

The Group view all incidents of ‘sexual harassment’ very seriously and encourages each employee to report any incidents of sexual harassment to the Internal Complaints Committee. While the Group reserves the right to take the corrective action against the complainant if such complainant knowingly makes a false accusation towards an innocent party; the Group's management may initiate strict disciplinary action against any employee found guilty of any kind of sexual harassment. The Group has adopted the prevention of sexual harassment policy on [●], and has been circulated to all employees of the Group, and all employees must abide by the same.

30. Ensuring Health and Safety

- a. The Group values everyone as an important asset of the organization and are committed to high standards of safety and protection. Each employee has the responsibility to follow the Group's safety and security procedures, as well as applicable laws and regulations always. Employees should intervene and report immediately, if health and safety is compromised.
- b. The Group owns and operates facilities with the necessary permits, approvals, and controls that are designed to protect health, safety, and the environment. The Group's contractors and other third parties are expected to commit to the same levels of health and safety protection.
- c. The Employees shall not possess or use weapons or firearms or any type of combustible material in the Group's facilities, or at company-sponsored functions.

31. Drugs and Alcohol

The Group is committed to upholding a safe and drug-free workplace environment for all its employees. It is strictly prohibited for employees to smoke, consume tobacco products, alcohol, or

any narcotic drugs during working or non-working hours or within company premises. Regular inspections may be conducted during office hours to ensure compliance, and any breaches of this policy will result in disciplinary action, which may include dismissal. Employees are not permitted to use, possess, sell, transfer, manufacture, distribute, or be under the influence of illegal drugs or alcohol on Group workplace premises, while at work during working or non-working hours. In addition, employees should not report to work while under the influence of, or impaired by, alcohol or illegal drugs or substances. Alcohol use at Group sponsored official lunch/dinner events with business partners is allowed only with the approval of the Line Manager.

32. Adhering to Anti-Violence Guidelines

With respect to the Group's commitment to providing a safe work environment, it never engages in or tolerates any form of violence or bullying irrespective of the designation of the employee involved. The Group wants to foster the kind of environment where people feel safe and are always treated with respect and professionalism.

Employees are prohibited from engaging in any act on Group premises that could cause another individual to feel threatened or unsafe. This includes verbal assaults, threats, or any expression of hostility, intimidation, aggression, or ragging. Employees are also prohibited from possessing weapons at the workplace.

33. Group Funds and Property

Employees must be conscientious and scrupulous in their handling of funds and property belonging to the Group and must always avoid any form of financial impropriety. Employees must not use, or permit the use of, Group's property or resources for anything other than approved Group business or activities. Examples of unauthorized use would include using Group computers or photocopiers for personal purposes. Employees have a responsibility to safeguard the Group's assets from loss, damage, theft, misuse and waste.

34. Obscenity and Pornography

Watching, publishing and sharing of obscene and pornography is prohibited in the Group and employees must refrain from using any of the assets of the Group including but not limited to laptops, Group internet and Group provided mobile phones/sim card from sharing, accessing or publishing any obscene or pornography material.

35. Protecting Confidential Information of the Group

(a) During work, employees may have access to confidential information about the Group. "**Confidential Information**" is generally non-public and/or personally identifiable information that employees may be aware of because of their position with the Group and that might be of use to competitors or harmful to the Group if disclosed. It also includes personal information (regardless of its source) that the Employees obtain in the course of business. The company considers its confidential information a valuable asset. The Employees must protect confidential information in our possession. It is important to use discretion when discussing company business. The Employees should also be careful not to leave confidential information in unattended conference rooms or in public places where others can access it. The Employees must possess or use the Group's confidential information solely for the business purposes and to discharge their obligations towards the Group. The Employees must ensure use and treatment of personal information in their possession in compliance with the Group's policies and procedures as well as the applicable data protection and privacy laws of India.

(b) Common examples of Confidential Information include:

(i) Customer lists;

- (ii) Employees' phone number, email ID and other details;
- (iii) Financial or non-financial information known as a result of one's position with the Group;
- (iv) Terms, discount rates, or fees offered to particular customers or suppliers;
- (v) Marketing or strategic plans;
- (vi) Trade secrets, including technological strategy and marketing processes and techniques;
- (vii) Software, risk models, tools, and other systems or technology developments; and
- (viii) Names, contact addresses, email addresses, government IDs, credit cards, bank account details, photos, videos, or any combination of that information belonging to customers, vendors, and/or employees.

At the time of joining the Group or onboarding any client, customer, vendor, or business partners, the Employees are required to sign a Confidentiality and Nondisclosure Agreement outlining their obligations to maintain the confidentiality of company's confidential information. Unless the Group explicitly grants consent to the Employee, in written form, or there exists a legal or professional obligation to disclose, the Employees are strictly prohibited from disclosing confidential information including the information considered confidential or proprietary pertaining to clients, the customers, vendors, or other third parties, obtained during their association with the Group, must not be exploited for personal gain or to benefit third parties. However, the Employee may require disclosing certain confidential information with their colleagues, or third parties to discharge their obligations towards company or to perform their work. The Employee must disclose the confidential information in compliance with the CoC and Confidentiality and Nondisclosure Agreement. In absence of the Confidentiality and Nondisclosure Agreement with any person, the Employee must ensure to maintain the confidentiality of such information in accordance with the CoC.

- (c) The employees should disclose confidential information only to:
 - (i) Fellow Group employees or third parties who have legitimate clearance, on a 'need-to-know' basis;
 - (ii) Those who have a clear duty or obligation to keep the information confidential; and
 - (iii) Those who have a legal obligation to disclose this information as required.
- (iv) Any request for such confidential information must be in an email and exchange of information based on verbal communication is prohibited.

36. Protect Personal Data

The Company may collect personal information or data regarding individuals both inside and outside the organisation where the Company has the lawful basis for doing so. This is necessary to administer and manage the operation of the business effectively and efficiently. Personal data, includes, among other things, sensitive personal, medical and financial information. The Employees should take all reasonable steps to only hold personal data for as long as it needs to be retained and in accordance with the data privacy policy and applicable laws including but not limited to Digital Data Protection Act 2023.

37. Issuance and Amendments to the CoC

The head of the human resources department is responsible for implementation and governance of this CoC. Any issues/ complaints reported will be handled by the human resources department. The head of the human resources department will serve as the ethics officer until such explicit committee

is formed. Reports of the proceedings on any enquiry in line with this CoC will be reported to the management by the human resources department.

38. Reporting Violations

- (a) If any employee becomes aware of any instance of potential or actual contravention of this CoC, the employee shall immediately inform the head of the human resources department with details of the violation being sent to COC@ibusnetworks.com or hr@ibusnetworks.in or hrtech@ibustech.com. In case of a verbal complaint, the human resources department shall document the same and mark a copy to the employee to avoid any misinterpretation of reported facts. No enquiry will be initiated without a formal complaint.
- (b) Enquiry: The head of the human resources department will proceed with the enquiry along with a committee representative from legal and management teams, respectively. The enquiry will be thorough and exhaustive. Facts, proof and information will be gathered to arrive at a fair decision on the complaint. The final decision and details of the enquiry will be submitted to the board of directors of the Company by the head of the human resources department.
- (c) Obligations of managers and others receiving reports of CoC violation: If a manager receives a complaint about the violation of the CoC from any employee, then he/ she is obligated to report the same immediately to head of the human resources department. The manager is expected to reveal all the details as mentioned by the complainant.
- (d) In case of a violation of the CoC also constituting a violation of the Whistleblower Policy adopted by the Company, then the process for investigation/ enquiry as provided in the Whistleblower Policy of the Company shall prevail.

39. Anti-Bribery, Anti-Corruption and Economic Sanctions

The Group is committed to conducting business with integrity and high ethical standards and expects the same of its employees. To facilitate this commitment and to comply with applicable laws and regulations, the Company's Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") prohibits offering, promising, giving or authorizing others to give anything of value, either directly or indirectly, to any party, in order to influence official action, improperly obtain or retain business or otherwise gain an unfair business advantage. The ABAC Policy also prohibits receiving, or agreeing to receive, anything of value that results, or may result, in improperly influencing the duties of the Group's employees. All employees of the Group must strictly adhere to the ABAC Policy.

Conflict with the ABAC Policy: In case of any conflict between the ABAC Policy and the contents of this paragraph 36, the provisions of the ABAC Policy shall prevail.

40. Non Retaliation

The Group does not tolerate any form of retaliation against any person who reports a suspected violation in good faith. In addition, no one who participates or cooperates honestly and completely in our Company's investigation will be subjected to retaliation for doing so. Anyone who retaliates against a person for making a good faith report or for participating in the investigation of a report, as described above, will be subject to disciplinary action. Provided, however, that if such violations also constitute a violation of the Whistleblower Policy of the Company, the terms of the Whistleblower Policy shall prevail.

41. Accurate Books and Records

The Group must create and maintain books, records and accounts that accurately and fairly reflect, in reasonable detail, all transactions conducted by the Group. For this purpose, the term 'records'

includes all forms of business documentation, including correspondence, invoices and any other form of recorded or transcribed information relating to transactions conducted by the Group. Employees must promptly and accurately account for all expenditures made to, for the benefit of or on behalf of a Government Official or a private party in the books and records of the applicable area of the Group.

42. Violations of this Policy or Applicable Law

- (a) Subject to paragraph 35(d) above, employees must promptly report potential violations of this Policy or applicable laws or regulations to their supervisors or the head of the human resources department. An employee who suspects a violation and reports it in good faith will not be subject to retaliation.
- (b) Failure to comply with this CoC may subject employees to a range of disciplinary actions, up to and including termination of employment.
- (c) Violations of anti-corruption and economic sanctions laws may further result in criminal, civil, and regulatory penalties against the Group and individual employees and could negatively impact the Group's ability to conduct business in particular jurisdictions.
- (d) Employees should contact the head of the human resources department if there are questions about this CoC.

All employees are required to go through the CoC thoroughly and understand the obligations and principles. Failure to read the CoC and acknowledge is not a reason to evade the compliance to the CoC.