



Excel Telesonic India Private Limited and its subsidiaries

Anti-Bribery and Anti-Corruption Policy

Document Title	Document Number			Effective Date
Anti-Bribery and Anti-Corruption Policy	CE/Policy/ABACP/01			05-Dec-2023
Document Revision History				
Reason for revision	Revision Number	Prepared / revised by	Approved by	Approval date
New Policy document	V1	Shubha Karra	Kunal Bajaj	01-Dec-2023
New Policy document	V1	Shubha Karra	Board of directors	05-Dec-2023
Annual policy revision (based on insights from EY’s external review)	V2	Kanika Sharma	Audit Committee	22-Apr-2025
Annual policy revision (based on insights from EY’s external review)	V2	Kanika Sharma	Board of Directors	29-Apr-2025
Annual policy revision (based on insights from Protiviti’s external review & Vigil Mechanism compliance requirements)	V3	Shubha Karra	Board of Directors	23-Jun-2026

Confidentiality

This document and its contents are the proprietary and confidential property of **Excel Telesonic India Private Limited and its subsidiaries** (hereinafter collectively referred to as "CloudExtel").

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/ABACP/01
		REV NO.: v3
	TITLE: Anti-Bribery and Anti-Corruption Policy	EFFECTIVE DATE: 23-June-2026

Unauthorized disclosure, distribution, or reproduction of this document, in whole or in part, to any third party outside **CloudExtel** is strictly prohibited without prior written consent.

Table of Contents

1. Purpose	3
2. Scope and applicability	3
3. Definitions	3
4. Prohibited activities	5
5. Common practices that could imply Bribery and corruption	6
5.1 Receiving and offering gifts and hospitality	6
5.2 Facilitation Payments or Kickbacks	10
5.3 Use of Third Parties	10
5.4 Contribution to political, charitable and religious institutions	10
5.5 Sponsorships	11
6. Record keeping and internal controls	11
7. Conflict of interest	11
8. Training	12
9. Monitoring and review to verify compliance	13
10. Reporting of violations/ complaints	13
11. Protection	13
12. Responsibilities and penalties	14
13. Annual reports	15
Frequently Asked Questions (FAQs)	15

1. Purpose

Our Company aims to carry on its business in an honest and ethical manner with the highest standards of professional integrity. This anti-bribery and anti-corruption policy (the **"Policy"** or **"ABAC Policy"**) emphasizes our zero-tolerance approach towards bribery and corruption. The ABAC Policy guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

2. Scope and applicability

- 2.1 Bribery and corruption can occur in multiple forms, such as providing cash or gifts or Anything of Value (defined below) to individuals, groups, entities, or their family members by way of unauthorized discounts, non-monetary favors, or making false political or charitable or religious donations, etc. These actions may be carried out directly or indirectly through the involvement of Third Parties. This Policy addresses all forms of Bribery and corruption, including but not limited to bribery of Government Officials, private sector Bribery, Facilitation Payments, Kickbacks and fraudulent financial reporting. It is crucial to emphasize that both the acceptance and offering of bribes are illegal and morally unacceptable.
- 2.2 Our Company upholds all laws relevant to countering Bribery and corruption as applicable to us in the conduct of our business across all the jurisdictions where we operate including, the Indian Prevention of Corruption Act, 1988 ("PCA"), U.S Foreign Corrupt Practices Act ("FCPA") and the UK Bribery Act ("UKBA") (collectively referred as "ABAC Laws") in context of this Policy.
- 2.3 This ABAC Policy is applicable to our Company's:
 - a. Employees and
 - b. Third Parties
- 2.4 Compliance with all applicable ABAC Laws is mandatory for all Employees and Third Parties representing our Company. Hence, all the Employees and Third Parties must read, fully understand, and always comply with this Policy. Violations will be subject to disciplinary measures, legal actions and potential termination of relationships.

3. Definitions

For the purpose of this Policy, the following terms have the meaning assigned to them herein

- 3.1 **"Anything of Value"** covers just about any form of benefit, which includes, but is not limited to:
 - a. Cash or cash equivalents, loans, gifts or prizes.
 - b. Employment offers or promises of future employment (to an individual or any of his/her Relatives).
 - c. Favorable terms on a product or service or discounts on products/services.
 - d. Inflated commissions.
 - e. Hospitality / entertainment (payment of travel, hotel or restaurant bills, living expenses, or costs of trips or resort stays).
 - f. Use of Company vehicles or vacation homes.
 - g. Discounted or free tickets to events.
 - h. Services, personal preferences, or home improvements.

- i. Sponsorships.
- j. Fake consultancy / service agreements.
- k. Political or charitable or religious donations.
- l. Sexual favors/ adult entertainment.
- m. Opportunity to buy direct shares in a company with a connection to ETIPL, subsidiaries, affiliates or their directors or shareholders.

3.2 "Bribe" or "Bribery" means directly or indirectly authorizing, offering, promising, giving, accepting or soliciting 'Anything of Value' and irrespective of location(s), to an individual, a Government Official or an employee of a commercial enterprise for the purpose of obtaining or retaining business, to win a business advantage, or to influence a decision regarding our Company. This also includes obtaining licenses or regulatory approvals, preventing negative government actions, reducing taxes, avoiding duties or custom fees, or blocking a competitor from bidding on business.

3.3 "Company" in the context of this Policy collectively means ETIPL, its subsidiaries including Netfra Solutions Private Limited, CloudExtel Networks Private Limited (formerly known as Bombay Gas Proprietary Private Limited), Orange Waves Networks Private Limited and its affiliates. Affiliates for the purpose of this Policy shall include joint ventures or associate companies formed by ETIPL or its subsidiaries from time to time.

3.4 "Corrupt Practice" means any promising, authorizing, offering, giving, receiving or soliciting directly or indirectly 'Anything of Value' to influence improperly the actions of another party. This also includes paying or receiving Kickbacks or Facilitation Payments. Any other misconduct related to fraud, cartel, coercive practices shall be tantamount to a Corrupt Practice.

3.5 "Employees" include permanent, temporary, contract and fixed term employees, Directors, key managerial personnel, trainees, or interns.

3.6 "Facilitation Payment" means any unofficial payments made, promised or authorized to secure or expedite a routine government's action such as issuing non-discretionary permits or similar approvals.

3.7 "Government Entity" means any agency, instrumentality, subdivision or other body of any national, state or local government including government committees or commissions and regulatory agencies or government-controlled businesses, organizations, corporations, companies or societies. Even if a company is not wholly owned by the government, it may be considered an instrumentality of a government if the government exercises substantial control over such company. Government-owned banks or lending entities, power companies, electricity boards, panchayats, municipal corporations, universities, hospitals, trusts etc. are some examples of Government Entities.

3.8 "Government Official" means any:

- a. officer, official, representative or employee of any Government Entity, or
- b. any person acting in an official capacity for a Government Entity (examples might include paid consultants to a government or public international organization, advisors on special missions, intermediaries appointed or held out as authorized by Government Officials, or anyone deputized to act for a government).
- c. member of a legislative body.
- d. member of the judiciary.

- e. political party or any official of a political party, including any candidate for political office.
- f. officer or employee of a public international organization, such as the United Nations or the World Bank.
- g. any individual who holds or performs the duties of an appointment, office or position created by custom or convention, including, potentially, some tribal leaders and members of royal families; or
- h. immediate family member (meaning a spouse, child, spouse of son or daughter or household member) of any of the above.

3.9 “Kickbacks” mean payments, gifts or Anything of Value given or received in return for a business favors or advantage.

3.10 “Relative” for the purposes of this policy, is defined as an individual’s spouse, mother, father, son, daughter, brother, sister, cousin or any other relationships including step or in-law relationships whether established by blood or marriage, members of a Hindu Undivided Family.

3.11 “Third Party” includes any individual or entity including but not limited to a channel partner, supplier, vendor, consultant, retainer, agent (including private parties), contractor, service provider, lobbyist, advocate, surveyor and /or any other specialist who represents the Company. Illustrative examples of Third Parties include:

- a. Advertising agencies and public relations firms.
- b. Legal consultants.
- c. Technical consultants.
- d. Accountants/Tax and financial advisors.
- e. Liaison agents.
- f. Customs house agent.
- g. Clearing and Forwarding agents.
- h. Individuals/organizations that interact on behalf of the Company with Government Entities.
- i. Individuals/organizations that perform services for the Company related to procurement of goods or services.
- j. Charitable / religious institutions or any not-for-profit or non-government organizations.
- k. Sub-contractors.

4. Prohibited activities

4.1 Our Company prohibits directly or indirectly, engaging in Bribery and Corrupt Practices.

4.2 Along with the offering of Bribes by Company’s Employees and / or Third Parties, this Policy also prohibits the receipt of a Bribe by, or for the benefit of, the Company’s Employees and / or Third Parties.

4.3 Personal funds may not be used to accomplish what is otherwise prohibited by this ABAC Policy.

4.4 A payment that would otherwise be prohibited under this policy may be allowed where there is an imminent physical threat to your personal safety or where you are coerced

to make the payment. Any such payment must immediately be reported by you to the Company's General Counsel & Head of Compliance ("**General Counsel**").

4.5 The following are examples of Corrupt Practices which are prohibited under this Policy:

- a. Payments (other than those expressly required to be made under applicable laws) in order to secure licenses, permits, renewals, and any other required approvals or clearances in order to operate in an area, state, country or other jurisdiction.
- b. Payments to influence any act or decision of a Governmental Official or individual in the private sector in his or her official capacity; and
- c. Payments inducing a Government Official to use his or her influence with a Government Entity to affect or influence any act or decision of a Government Entity.

5. Common practices that could imply Bribery and corruption

5.1 Receiving and offering gifts and hospitality

5.1.1 We would like to maintain friendly relations with our business associates (including customers, vendors and other Third Parties, Government Entities, etc.) but equally do not wish to conduct business in such a way that it places unethical commercial obligations on the Company. Therefore, we discourage accepting and offering gifts and hospitality.

5.1.2 Gifts and hospitality may be given or received subject to certain conditions and approvals stated in this Policy. We must be mindful of not violating the law by offering or receiving excessively lavish gifts that may be perceived as Bribes.

5.1.3 Instances where an individual will have to exercise additional diligence and care when accepting or offering any gifts and hospitality are as follows:

- a. During business negotiations for renewal or obtaining new business
- b. Any interaction with Government Officials / Government Entities for obtaining business / approvals / renewal of licenses, etc.
- c. Interactions with respective Third Parties prior to award, amendment or renewal of any contracts by the Company to them.

5.1.4 To determine whether an offered gift or hospitality is acceptable, please check the following:

- a. Must not give rise to any actual, perceived or potential conflict of interest between the Company, its Employees and Third Parties
- b. Must not be intended to, or improperly influence the recipient, or be perceived to be improperly influencing the recipient or encumber the independence of the recipient.
- c. Must not be excessive, repetitive or inappropriate.
- d. Should not be cash or cash equivalents like vouchers, bullion (gold / silver / precious metal bars, coins, etc.), etc.
- e. Should be reasonable and consistent with customary business practices in the normal course of business.
- f. Must adhere to the Company's Supplier Code of Conduct (COC) and ABAC Policy.

5.1.5 **Gifts Given:** Only following gifts **valued below INR 5,000 per recipient** may be given by you:

- a. Small, low-value Company branded handouts e.g., pens, cups, bags, keyrings, diaries, water bottles, mementos etc.
- b. Edible gifts, e.g., Sweets/Cakes/Chocolates at certain times, e.g., Diwali, Eid, Christmas, and Weddings.
- c. It is clarified that for festival-related gifts, all procurement and dispatch must be conducted centrally through the Company. Gifts shall be sent only to an approved list of recipients, as determined by the Company at its corporate office.
- d. Employees are not permitted to distribute festival gifts individually.
- e. **Exceptions –**
 - i. In exceptional cases, where prior written approval of CEO's office is taken, an Employee may distribute edible gifts for festivals. If approved, such Employee claiming reimbursement must ensure that proper bills are submitted as per the Gift Reimbursement Process below, along with the names of all the Employees as well as the Third Parties who received such gifts are written on the bills submitted.
 - ii. Gifts valued below INR 2,500 may be given to customers and business partners to mark work related milestones such as work anniversaries or promotions, provided such gestures are appropriate, infrequent, and not intended to influence a business decision. All such gifts must be approved in writing by the reporting manager, transparently disclosed, recorded in the Gift Register.

5.1.5A Gift Reimbursement Process: Reimbursement of gifts will be permitted only when the transaction is within the prescribed spending limits of this Policy and is supported by valid documentation verifying the nature and legitimacy of the expense.

1. Mandatory Documentation:

- a. All gift-related reimbursement requests must be supported by valid and complete documentation which includes the official invoice or bill, or receipt issued by the vendor where the gift was purchased. The bill/invoice/receipt must clearly detail the date, items purchased, including accurate descriptions and quantities of the gifts, and the details of the vendor including the name, GSTIN, contact information, address and any other information.
- b. Name of recipient(s) of the gift along with details of designation, name of customer/Third Party/Government Entity (as applicable).
- c. Prior written approval from the CEO's office (if applicable, e.g., in the case of edible gifts for festivals).

- 2. Supplementary Evidence (Accepted When Mandatory Documentation is Unavailable):** In exceptional scenarios—such as informal vendors, digital marketplaces, or local transactions — complete invoices/bills may not be available. In such cases, Employees may submit Acceptable supplementary evidence includes clear photographs of the gifted item, in addition to the requirements set out in 1(b), (c) and (d) mentioned hereinabove above. Use of supplementary documents is subject to additional scrutiny and must be aligned with the ABAC Policy. If a reimbursement is being claimed with supplementary evidence, it must be accompanied by a formal written and prior approval from the relevant Head of Department (“HoD”).

- 5.1.6. In a case where the recipient is any local, state, or central Government Entity or a Government Official, you should **obtain prior written approval** from the Company's CEO and General Counsel before giving any gift or hospitality. Further, since gifts and hospitality involving Government Officials present higher Bribery and corruption risk,

you must take particular care to ensure that such gifts and entertainment are lawful in the relevant country, that they are modest, appropriate, and avoid any appearance of improper influence.

- 5.1.7 **Gifts Received:** Our Company prohibits receiving of any type of gifts by its Employees / Third Parties from its external stakeholders. Exceptions being:
- receipt of reasonable and customary edible gifts (such as sweets / dry fruits) during festivals **not exceeding INR 5,000;** and
 - receipt of vendor's company-branded gifts, such as stationery, bottles, mugs, etc., during key festivals, provided they are of nominal value **not exceeding INR 5,000** and do not give the impression of or would not be perceived as influencing business decisions or negotiations.
- 5.1.8 If you are offered a gift which is other than the exception stated above, it is advised that you politely decline the gift. In case the refusal to accept gifts or hospitality in certain circumstances may cause offence to the giver or involve commercial risk, you must disclose its receipt along with the perceived value to your immediate superior and note it in the Gift Register maintained by Compliance and Finance Department and such gifts must be immediately handed over to the General Counsel.
- 5.1.9 Hospitality refers to and includes any form of hospitality / hosting / business courtesies that may be offered or received however, it should be reasonable and follow the accepted customary norms/practices and legislations of the country.
- 5.1.10 Commercial business hospitality and transportation that is reasonable in nature, frequency and cost may be allowed. Reasonable business hospitality or transportation includes a customary meal, liquor or cultural event, at the Company's or other authorized facilities; or authorized and reasonable transportation in the Company's vehicles or Company approved vehicles. In addition, reasonable business hospitality covers traditional promotional events sponsored by the Company. Because it may not always be clear what is reasonable, you are strongly advised to consult with your supervisor prior to incurring business hospitality or transportation expenses.
- 5.1.11 Liquor bills for any kind for personal consumption will not be accepted. Liquor spends can be incurred for:
- Stakeholder (customers and Third Parties) Engagements:** such expenditure can only be incurred by Employees belonging to designations "HoD" or higher grade. **Liquor spending is subject to prior written approval from the Head of Human Resources (HR Head), should not exceed INR 2,000 per person; with an overall limit for claim not exceeding INR 15,000.** Any liquor spend exceeding INR 15,000 is subject to prior written approval of the CEO. Further, it should be ensured that liquor spending on client engagements is reasonable and are not done as a way to create actual or perceived undue influence.
 - Internal team bonding events or activities:** Liquor expenses for internal team bonding events (e.g., team dinners, offsites, celebrations) **by the HoD are subject to a prior written approval from the HR Head; should not exceed INR 2,000 per person, with an overall limit for claim not exceeding INR 15,000.** Any liquor spend exceeding INR 15,000 is subject to prior written approval of the CEO. Such expenses can only be incurred by Employees

belonging to designations “HoD” or higher grade. If approved, liquor spending must be reasonable and secondary to food expenditure, ensuring that the primary purpose of the gathering is team engagement rather than alcohol consumption. HoDs must ensure that such expenditure aligns with the Company’s “EPICC” values and ABAC Policies.

- c. The HR Head shall seek the prior written approval of the CEO before incurring any liquor and food expenses hereunder.
- d. The reimbursement process for liquor expenditure under this Policy is set out in Section 5.1.12 below.

5.1.12 Food Expenses

- a. Food expenses incurred for stakeholder engagements (including customers and Third Parties) or for internal team bonding are permitted up to INR 1,000 per person with an overall limit of INR 10,000. Such expenses, may be claimed only with prior written approval of the HR Head. Any expenditure exceeding this limit must receive prior written approval of the CEO. The HR Head shall seek the prior written approval of the CEO before incurring any food expenses for their team under this provision.
- b. **Reimbursement of Food & Liquor Expenses:** Reimbursement of food and liquor expenses will be permitted only when the transaction is within the prescribed spending limits of this Policy and is supported by valid & mandatory documentation (as specified hereinbelow) verifying the nature and legitimacy of the expense.
- c. **Mandatory Documentation:** All liquor and food reimbursement requests must be supported by valid and complete documentation which includes:
 - i. The official invoice or bill or receipt issued by the vendor where the food/liquor was purchased. The bill/invoice/receipt must clearly detail the date, items purchased, including accurate descriptions and quantities, and the details of the vendor including the name, GSTIN, contact information, address and any other information.
 - ii. Name of recipient(s) along with details of designation, name of customer/Third Party/Government Entity (as applicable).
 - iii. Prior written approval from the concerned authority, as provided for in this Policy.

5.1.13 In dealings with vendors, suppliers, potential vendors and suppliers, we should strictly observe the following:

- a. No airline travel, whether domestic or international, is to be accepted.
- b. No overnight accommodation is to be accepted.
- c. Hospitality received, which is **higher than INR 3,000, should be refused.**
- d. Interaction with vendors must take place in locations / establishments generally recognized as appropriate for the conduct of business.

5.1.14 All the above expenses (gifts and hospitality) must be submitted for reimbursement within 45 days of the transaction date. Delays of up to 90 days would require HoD and HR Head approval. If an HoD or HR Head submits a claim with this delay of up to 90 days, CEO approval is required. Claims submitted beyond 90 days shall not be considered.

5.1.15 Providing multiple gifts to or from the same individual or entity to circumvent the limits specified in this Policy is strictly prohibited. Any act of artificial division or splitting of

gift value to remain within the permissible threshold shall also be deemed a violation of this Policy.

5.1.16 Maintenance of Gift Register: Any gift or hospitality given or received should be clearly and accurately recorded in the books of accounts of the Company along with adequate documentation which shall include purpose of the gift, original receipts, requisite approvals, details of the recipients such as names and designation etc. Gifts register should be jointly maintained by the Head of the CEO's Office, Legal and Finance Department for:

- a. All gifts given, other than exceptions provided under 5.1.5 or hospitality expenses under 5.1.11 and 5.1.12.
- b. Any gifts received other than exceptions provided under point 5.1.7 and hospitality received under 5.1.13.

5.2 Facilitation Payments or Kickbacks

5.2.1 All Facilitation Payments and Kickbacks to Government Officials / Government Entities, Third Parties are corrupt payments, and any such payment in the course of our Company's business is strictly forbidden.

5.2.2 Facilitation Payments are often involved in obtaining non-discretionary permits, licenses or other official documents, expediting lawful customs clearances, obtaining the issuance of entry or exit visas, providing police protection, whether or not such actions are connected to the award of new business, the continuation or operation of existing business.

5.3 Use of Third Parties

5.3.1 Our Company may be held responsible for Bribes paid on our behalf by Third Parties, with severe and often irreparable consequences, even if the Company did not authorize these payments. Therefore, it is critical that we are careful in the selection of Third Parties, to act on our behalf.

5.3.2 All dealings with Third Parties shall be conducted with the highest standards of integrity and in compliance with all relevant laws and this ABAC Policy. Our Company expects all our Third Parties to abide by our Company's values and ethical standards.

5.3.3 Acts of Bribery committed by the Employees and/or through the use of any Third Parties or knowingly tolerating the actions of such Third Parties constituting Bribery on behalf of our Company jeopardizes Company interests severely and may result in disciplinary action, termination of relationship or imposition of liability. Please refer to Third Party Anti-Bribery and Anti-Corruption Compliance Management Policy for detailed guidelines and procedures to be followed prior to engaging a Third Party.

5.3.4 It should also be ensured that effective due diligence is conducted prior to any merger or acquisitions activity, and that post-acquisition integration consistent with our Company's ABAC Policies is conducted.

5.4 Contribution to political, charitable and religious institutions

5.4.1 Political contributions must never be given for the purpose of obtaining an undue advantage. All contributions to political parties or politicians must be for a legitimate

purpose and must comply with local laws and regulations. Political contributions may only be given after the approval from our Board of Directors.

- 5.4.2 Any charitable / religious donations made must be legal and ethical under local laws and practices. Our Company may make charitable / religious donations for humanitarian needs and other factors, including emergency situations and disaster relief. However, it is important to pay special attention when making donations such that they shall be made without demand or expectation, so that the donations would not be considered inducements, as this would be a violation of the ABAC Laws and this ABAC Policy. Thus, contributions by our Company to community projects or charities need to be made in good faith and in compliance with this ABAC Policy and all other applicable laws.
- 5.4.3 As far as possible, background checks on the charitable / religious organizations should be carried out in all cases to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws, anti-terrorism laws and other applicable laws

5.5 Sponsorships

Sponsorships are closely allied to the various types of community / business activities undertaken by our Company. Any sponsorship must be for genuine business or charitable / religious objectives without any element of quid pro quo. Any such sponsorship must be transparent duly approved by the CEO, properly documented and duly reported.

6. Record keeping and internal controls

- 6.1 All applicable laws and practices of our Company for accounting, financial reporting and particularly keeping all financial records which will evidence business reasons for making/ receiving payments to or from Third Parties shall be followed.
- 6.2 Our Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that:
- a. all transactions are executed in accordance with the management's general or specific authorization; and
 - b. all transactions are recorded as necessary to either permit preparation of financial statements in conformity with the Indian accounting standards or any other criteria applicable to such statements and to maintain accountability for assets.
- 6.3 It is expressly clarified that in the course of our business, our Employees and/or Third Parties shall not conduct off-the-book, fictitious or otherwise falsified transactions or any other similar acts prone to be misconstrued.

7. Conflict of interest

- 7.1 In order to be fair, honest, objective and transparent in all its actions and decisions, our Company expects its Employees to avoid obligations to or relationships with any person or business with whom Company competes or does business. Such obligations or relationships could affect Employees' judgment in fulfilling their responsibilities towards Company and give rise to a conflict of interest.

- 7.2 An Employee (either directly or through a Relative as defined in this policy) must avoid any personal activity, investment or association which could interfere or appear to interfere with good judgment concerning our Company's best interests. An Employee must not exploit his/her position or relationship with our Company for personal gain.
- 7.3 Examples of conflicts of interest, which are to be avoided:
- a. Holding financial interest through shares or loans, directly or indirectly, including through Relatives in:
 - i. A company to which business is given.
 - ii. A company in which the Employee is involved in making a buy-out decision.
 - b. Directing business to a supplier managed by a Relative or close friend.
 - c. Soliciting subcontractors and vendors for donation / advertisements to a charity, in which the Employee is involved.
 - d. Using Company facilities for personal purposes or for Relative's business.
 - e. Taking a part-time job requiring the Employee to spend time, during normal working hours or using Company equipment in meeting personal responsibilities.
 - f. Employing or making a promotion decision about a Relative.
- 7.4 All Employees and Third Parties are expected to inform the Company if they have any activity, relationship or investment interest through shares or loans, which could create an actual or potential conflict of interest. Additionally, all Employees are mandatorily required to sign an undertaking w.r.t conflict of interest upon joining and subsequently on an annual basis. Furthermore, it is mandatory for Employees to sign an updated undertaking whenever there are changes to what was last disclosed in the undertaking.

8. Training

- 8.1 It is our Company's commitment to ensure that it has adequate procedures to combat ABAC risks and threats. To meet this objective, regular training will be made available to all business units in relation to our ABAC Policy. The details of our Company's vigil mechanism and whistleblower complaint procedures will be disseminated throughout our Company on a regular basis. The copy of the same is also available on our Company's website and our internal HR portal.
- 8.2 The training will be required to be completed within a specified timeframe. The Employees must not treat these training programs as a one-time event and must keep themselves up to date by undergoing repeated training at regular intervals or each time a training program is updated. Failure to do so without proper justification may be subject to disciplinary action which could result in suspension and/ or termination of employment of the relevant Employee.
- 8.3 Company may also extend training programs to Third Parties, if it is envisaged that the work profile allocated to them carries a significant risk as per this ABAC Policy and as per the Third-Party Anti-Bribery Anti-Corruption Compliance Management Policy.

9. Monitoring and review to verify compliance

- 9.1 In furtherance of this Policy and procedures promulgated hereunder, the Company shall conduct confidential audits, at least once every two years, through an independent auditor for the purpose of detecting and preventing any violation of this Policy or ABAC Laws. Such audits shall focus on the following items:
- a. Our Company's strategy to ensure compliance with applicable ABAC Laws.
 - b. Establishment and implementation of internal monitoring mechanisms.
 - c. Communication with and educating all Employees and Third Parties in relation to the terms and conditions of this Policy.
 - d. Due diligence procedures taken prior to entering into arrangements with Third Parties.
 - e. Review of a sample of the business agreements executed by the Company with Third Parties.
- 9.2 The Company shall monitor the effectiveness and review the implementation of this Policy, regularly considering its adequacy, suitability and effectiveness.
- 9.3 Further, the Legal & Compliance Department shall monitor and assess ABAC risks at least annually and update this ABAC policy for changes, if any. Any update to the Policy should be approved by the Board of Directors of the Company.

10. Reporting of violations/ complaints

- 10.1 Employees and/or Third Parties who are or become aware of or suspect any violation of this Policy and/ or ABAC Laws are under an obligation to report their concerns to the General Counsel or HR Head as soon as it comes to their knowledge. Such reporting can be done in accordance with the Vigil Mechanism and Whistleblower Policy of our Company including the right of direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases, as set out in that Policy.
- 10.2 If he/she is unsure whether a particular act constitutes Bribery or corruption or if he/she has any other queries, these should be raised with the respective reporting manager and the General Counsel or the HR Head at the following email addresses: grievance@cloudextel.com.
- 10.3 No Employee and/or Third Party who in good faith, reports a violation of the ABAC Policy shall suffer harassment, retaliation or adverse employment consequences.

11. Protection

- 11.1 Our Company is committed to ensuring that no one shall suffer any detrimental treatment as a result of refusing to take part in Bribery or corruption or because of reporting in good faith, an actual or potential Bribery or corruption related offence, which has taken place or may take place in the future.
- 11.2 If any Employee and/or Third Party believes that he or she has suffered any detrimental treatment, he or she may report it to the General Counsel (as Vigilance

Officer), who shall investigate and recommend suitable action. Direct access to the Chairperson of the Audit Committee remains available in appropriate or exceptional cases in accordance with the Vigil Mechanism & Whistleblower Policy.

- 11.3 Any person who directly or indirectly inflicts any detrimental treatment on any Employee and/or Third Party or permits and/ or authorizes any such detrimental treatment shall be appropriately disciplined.

12. Responsibilities and penalties

- 12.1 Our Company takes the subject of corruption and Bribery very seriously. Any violation of this ABAC Policy will be regarded as a serious matter and shall result in disciplinary action, including termination, consistent with applicable laws and the Employee's terms of employment / contractual terms of Third Parties.

- 12.2 Bribery is a criminal offense. The defaulting Employee and/or Third Party will be accountable whether she/he pays a bribe herself/himself or authorizes, assists, or conspires with someone else to violate this ABAC Policy or ABAC Laws. Punishments for violating the law are against a defaulting Employee and/or Third Party as an individual and may include imprisonment, probation, and significant monetary fines which will not be paid by the Company. For example, **punishment under the Prevention of Corruption Act, 1988 ranges between 3 years and 7 years, along with a fine (There is no limit on the maximum fine payable).**

- 12.3 In case of any violation of this ABAC policy, the General Counsel shall take appropriate steps such as those set out below. Where a violation is reported through, or is required to be handled under, the Vigil Mechanism & Whistleblower Policy, the investigation shall be conducted in accordance with that Policy — including its provisions on conflicts of interest and on direct access to the Chairperson of the Audit Committee — and the steps below shall apply to the extent not inconsistent with it:

- a. **Assigning an Investigation Team:** Experts (internal or external) with the right knowledge and objectivity may be appointed to investigate a complaint.
- b. **Conducting an Investigation:** Every investigation relating to a suspected violation of this ABAC Policy shall be investigated by the General Counsel together with other members assigned under sub-clause (i) above. The objective of such an investigation would be to determine the facts, through interviews with concerned participants and/or review of documents.

Such an investigation team will make a written demand for information, records etc. that is reasonably related to the alleged offence, including, without limitation:

- i. copies or access to all records relating to the alleged offence (such as telephone records, emails, internet service records and/or other records stored on computer hard drives or other information storage equipment); and/or
- ii. a written statement made by the Employee and/or Third Party, if any, setting out in detail all of the facts and circumstances of which such an Employee and / or Third Party is aware with respect to the alleged offence.

Each Employee and/or Third Party shall co-operate with the investigation team and promptly respond to all requests for information. It is clarified that the report

prepared by the investigations team, shall be kept confidential and shall be shared only with such persons who have a “need to know” under applicable law or Company Policies.

c. Corrective Action: If necessary, corrective actions shall be prescribed or suggested to appropriate Employees for implementation.

d. Penalties: The General Counsel shall, after considering inputs, if any, from the CEO and CFO have the discretion to recommend appropriate disciplinary action, including suspension and termination of service of such a defaulting Employee and/or Third Party.

The General Counsel shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities. In the event of criminal or regulatory proceedings, the Employee and/or Third Party shall co-operate with relevant government authorities. Depending on the nature and scale of default by the defaulting Employee and/or Third Party, the General Counsel may also recommend to the Board of Directors to commence civil and/or criminal proceedings against such an Employee and/or Third Party in order to enforce remedies available to our Company under applicable laws.

- 12.4 All internal investigations shall follow principles of natural justice and shall ensure that the relevant Employee and/or Third Party are provided with an opportunity to make his/her/their case before the investigation team.

13. Annual reports

The Company shall make an annual report regarding (a) the summary of record kept in accordance with Clause 6 “Record keeping and internal control”, (b) the result of audit and monitoring in accordance with Clause 9 “Monitoring and review to verify compliance”, and any other material information that the Company has obtained, acquired or received pursuant to this Policy.

Frequently Asked Questions (FAQs)

1. *One of our channel partners offered me two tickets for India Pakistan cricket match. He cannot accompany me, so he told me to use them with my spouse. The cost of the tickets is INR 5,000. Can I accept the tickets?*

The tickets offered are a form of hospitality / business courtesy and the value of the tickets exceeds INR 3,000. Hence, you must politely decline to accept the tickets. You must also explain that you cannot accept the tickets, as doing so may amount to a violation of our Company’s ABAC policy and you may be subject to disciplinary action for the violation.

2. *One of our site build partners – XYZ Enterprises offered me a gift. I tried declining the gift politely, however, XYZ Enterprises insisted and pressurized me to accept the gift. When I opened the gift, it was the latest model of Apple iPhone. I also realized that*

XYZ Enterprises has recently submitted its commercial proposal for a new circle along with two other site build partners, which we are in the process of finalizing. What should I do now as I could not decline the gift and had to accept it?

You must immediately inform your supervisor about the receipt of this gift as its value exceeds INR 5,000 and is not edible in nature. Further, you should also ensure that it is reported to the Compliance and Finance department for entry into the Gift Register. The gift should be handed over to the General Counsel. Further, you may also recommend that XYZ Enterprises' proposal be disqualified, as this is a potential attempt to influence your business decision in XYZ Enterprises' favor by way of giving you a Kickback.

3. *I regularly deal with BMC (Brihanmumbai Municipal Corporation) officials for obtaining various permissions and approvals for High Power Small Cell Sites (HPSC). On occasion of Diwali, I would like to gift smart watches costing INR 6,000 each to five officials of BMC as a token of celebration and to ensure continuing support from them. Can I do so?*

No, we can only offer gifts that are either company branded merchandise or gifts that are edible in nature such as sweets, cakes, etc. Further, under no circumstances, the value of the gift should exceed INR 5,000. Also, since the recipients of the gifts in this case are government officials, it is mandatory to obtain prior written approval of the CEO and the General Counsel irrespective of the value and nature of the gift being considered to be given.

4. *I am the Circle Head of Uttar Pradesh East (UPE) Circle. Recently, I received a request from one of my subordinates to approve booking of return flight tickets to Delhi for a Municipal Corporation (MC) official who is dealing with the MC permission for one of the HPSC sites. My subordinate suggested that this will guarantee that we get the MC permission quickly irrespective of the incomplete documents submitted. As I have the travel budget for my circle, I have the authority to get the tickets booked. Will this be considered bribery?*

Bribery or corruption includes offering of any undue benefit in form of cash, kind or Anything of Value. Instead of obtaining the permission based on submission of proper and complete documentation you are trying to achieve a business favor. This action is a violation of this ABAC policy, and you will be subject to disciplinary action if you book the tickets for the MC official.

5. *I am the site in charge of the dark fiber site at Pune. The laying of fiber needs to be completed in the next 3 days without any extension. The site build partner had applied for the Right of Way (RoW) permission and the Municipal Officer visited the site today for inspection and granting of RoW permission. The Municipal Officer said that he can grant permission today if I pay him INR 5,000 in cash. I know that this demand is a bribe and is strictly prohibited under our Company's ABAC policy. So, I paid INR 5,000 from my own pocket as I did not want any delays given the completion deadline of 3 days and I will not claim this amount as reimbursement from our Company. Is that, ok?*
- No, it is not acceptable. Our Company strictly prohibits payment of bribes. As per this policy, personal funds may not be used to accomplish what is otherwise**

prohibited by this policy. Accordingly, payment of INR 5,000 using your own / personal funds is also a violation of this policy and you shall be subject to disciplinary action.

6. *In the above scenario 5, what if the site build partner who had applied for the RoW permission pays INR 5,000 to the Municipal Officer? Will it still be a violation of this ABAC policy?*

Yes, it will still be a violation of this policy. Our Company may be held responsible for bribes paid on our behalf by Third parties (i.e. site build partners in this scenario), with severe and often irreparable consequences. Therefore, our Company prohibits payment of bribes not only by our Employees but also by our Third Parties.

7. *I often encounter delays and hurdles when obtaining police protection for our telecom sites when faced with local public's resistance. Can I offer a small payment to a police official to expedite and ensure protection?*

No, offering a Facilitation Payment, even to expedite routine processes (such as obtaining police protection) is strictly prohibited by our Company's ABAC policy. We must adhere to the highest ethical standards, and engaging in such payments is considered bribery, which is unlawful and against our policies.

8. *I am the Circle Head of Maharashtra and Goa and urgently need to hire a site build partner for installation of towers at 3 sites. Due to a shortage of time, I have recommended my cousin brother's firm (which is also into site building) to our Corporate SCM for consideration. Is the same prohibited under Conflict of Interest?*

No, recommending your cousin is not prohibited under Conflict of Interest. However, you should ensure that you disclose your potential conflict of interest at the time of making the recommendation. Further, you should recuse yourself from decision making and supervisory roles in relation to the same. The decision for selection of your cousin will be based on the usual screening and diligence procedure followed by SCM department.