



Code of Business Conduct and Ethics

February 8, 2016



Contents

Document Details	3
Message from our Chief Executive Officer	4
1. Scope	5
2. COBE: General Principles	6
2.1. General Employee Responsibilities.....	6
2.2. What Managers Need to Know.....	6
2.3. Assistance	6
3. Evalueserve's commitment	7
3.1. Equal Employment Opportunity.....	7
3.2. Freedom from Workplace Harassment	7
3.3. Employee Privacy.....	7
4. Employees' Conduct	8
4.1. Alcohol, Substance Abuse, and Other Prohibitions.....	8
4.2. Protection of Evalueserve Assets.....	8
4.3. Authority to Make Business Commitments.....	9
4.4. Conflict of Interest.....	10
5. Financial Controls, Records, and Auditing	11
6. Commitment to Society	12
6.1. Environment, Health, and Safety.....	12
6.2. Corporate Social Responsibility (CSR)	12
7. Reporting Violation of Code	13
8. Acknowledgment of Receipt of Code of Business Conduct	14

Document Details

Title	Code of Business Conduct and Ethics
Version	2.2
Classification	Public
Creation Date	October, 2009
Last review Date	September, 2015
Author	Legal & Compliance Team
Reviewed and Approved by	Assistant General Counsel
Custodian	Legal & Compliance Team



Message from our Chief Executive Officer

Dear colleagues:

Evalueserve, founded in 2000, has built its reputation on quality services and high ethical, moral, and legal standards in the conduct of its business. Evalueserve and its Board of Directors believe that the company's actions, while dealing with clients, suppliers, employees, and shareholders, must be conducted in accordance with the principles of fairness, honesty, and integrity.

Over the years, Evalueserve employees have understood and lived up to the high standard of ethical conduct expected of them. To ensure that employees fully understand the expectations from them with respect to personal integrity and ethical behaviour, Evalueserve has created this Code of Business Conduct and Ethics ("COBE/Code"). Employees are expected to comply with each ethical standard set forth in the COBE. Managers have the additional obligation of not only serving as role models by displaying exemplary conduct, but also guiding their team members on Evalueserve's policies with respect to business ethics.

Evalueserve's business reputation is its most valuable asset. It is the foundation on which its competitive position in the market, its capability to grow, and its ability to continually create job opportunities are based. Evalueserve has a high degree of reliance in each of its employees in order to keep this reputation intact.

Marc Vollenweider

Chief Executive Officer



1. Scope

COBE applies to all employees (“Employees”); agents, franchises, client executives, brokers, sub-contractors, consultants, and representatives (“Representatives”). working across all locations.

Evalueserve sets the standards for integrity in everything we do. We demand this of ourselves, just as others- like our shareholders and customers- expect this of us. We require all our Employees and Representatives located across the globe to perform their duties in compliance with this Code along with other policies that are there in Evalueserve.

STANDARDS

With this Code, Evalueserve sets the standards that should be followed by all our Employees and Representatives located across the globe.

- We are committed to uphold and protect human rights;
- We treat others with respect and dignity, encourage diversity and diverse opinions, promote equal opportunity for all and help create an inclusive and ethical culture;
- We prohibit harassment, bullying and discrimination;
- We do not engage in corrupt practices;
- We uphold and maintain our commitment to integrity;
- We ensure employee satisfaction and productivity;
- We protect the environment, strengthen communities and propel responsible growth;
- We maintain safe working environment;



2. COBE: General Principles

COBE sets forth legal and ethical standards, and provides an overview of Evalueserve's guiding principles. The code is not intended to be all inclusive, and does not cover every conceivable situation an Employee or a Representative may encounter. For that, we place a high degree of reliance on the judgment and discretion of individual Employees or Representatives; it is for them to decide what is right, including a decision to obtain guidance from others on the appropriate course of conduct.

COBE is a dynamic document that will evolve over time, as we continue to apply best practices and principles to the complex and diversified issues/situations related to business conduct and ethics. However, as we change, refine, and adapt our best practices, the organization's commitment to integrity and honesty will always remain consistent.

2.1. General Employee Responsibilities

All Employees are expected to

- Understand the importance of each Evalueserve policy and guideline in relation to his/her job, and follow them consistently
- Know that violation of any Evalueserve policy and guideline will result in disciplinary action (including immediate termination of employment)
- Use good judgment and demonstrate a high degree of personal integrity and honesty at all times, even in situations that are not specifically addressed by COBE or by an Evalueserve policy

2.2. What Managers Need to Know

In most cases, an Evalueserve manager will be the first person to be contacted by an Employee who believes that an Evalueserve policy has been, or may be, violated. Thus, managers play a vital role in ensuring compliance with COBE, Evalueserve policies, and applicable laws and regulations. They must

- Be familiar with Evalueserve's policies and guidelines, so that they can train their teams on policies that relate to their jobs, and expectations with respect to such policies
- Be perceptive to potential problems or compliance issues that could arise in their area of responsibility
- Learn not to 'look the other way'; if there is a potential or actual problem or issue, report it immediately, so that prompt action can be taken, if necessary

2.3. Assistance

If an Employee or Representative needs more information or has questions about any Evalueserve policy, they may contact

1. His/her manager
2. Human Resources Department
3. Legal Department

If you need to report a concern/non-compliance/any incident, you may contact the Whistleblower Committee (Refer to **Evalueserve Whistleblower Policy** for more information).



3. Evalueserve's commitment

3.1. Equal Employment Opportunity

Evalueserve is committed to providing equal employment opportunity to all new applicants and Employees. Individuals will be hired and promoted on the basis of their qualification, performance, and abilities. Evalueserve's employment practices will comply, in all respects, with applicable laws and regulations. Evalueserve's fundamental employment policy is stated below.

- Equal employment opportunity will be provided to all persons, regardless of race, color, sex, religion, national origin, disability, veteran status, or any other category protected by the law.
- All conditions of employment, including but not limited to recruitment, promotion, compensation, benefits, transfers, layoffs, return from layoff, company-sponsored training, education, social and recreational programs, will be dispensed without regard to race, color, sex, religion, age, national origin, disability, veteran status, or any other category protected by the law.

The Human Resources Department and managers in Evalueserve will ensure that all employee selection activities are carried out in line with the prescribed employee selection guidelines covered by the applicable laws.

3.2. Freedom from Workplace Harassment

Workplace harassment, whether verbal, written, or physical, will not be tolerated. Evalueserve is determined to provide a workplace free from all types of discrimination and/or harassment.

Workplace harassment is defined as offensive and/or unwelcome behavior and/or conduct towards an individual based on diverse human characteristics and/or cultural background (such as age, race, gender, national origin, disability, religion or any other diverse human characteristic) that substantially interferes with an individual's employment or creates an intimidating, hostile, or offensive work environment for that individual. Workplace harassment does not refer to performance-based discussions or other appropriate business-related conversations. Some examples of workplace harassment are "continued or repeated verbal abuse; comments and jokes about ethnic background, race, religion, physical characteristics, and racial or ethnic stereotypes; and graphic or degrading comments about an employee's appearance."

Sexual harassment is a specific form of workplace harassment. Evalueserve will take strict disciplinary action against those who harass Employees or Representatives (refer to **Evalueserve Anti-Sexual Harassment Policy** for more information).

3.3. Employee Privacy

Evalueserve respects the personal information related to Employees. Evalueserve and its authorized entities/individuals collect and maintain personal information about Employees, such as employment, medical, educational, and other personal history. Evalueserve will maintain the confidentiality of such information about its former and existing Employees; access to such information will be restricted to people who need to know that information. Employees who have access to personal information have the added responsibility of ensuring the confidentiality of all such information. The disclosure of such information is only to be made in accordance with Evalueserve's policies, and where there is a genuine business or legal requirement to do so.

However, this privacy protection does not apply to an Employee's own personal information stored by self on Evalueserve equipment or in office files. Evalueserve also has the right to monitor Employees' use of his/her equipment and systems— telephones, e-mails, internet, computers, fax machines, etc. This applies to all Evalueserve-owned equipment in the workplace and other locations.



4. Employees' Conduct

4.1. Alcohol, Substance Abuse, and Other Prohibitions

Evalueserve is determined to provide a workplace free from any type of alcohol and substance abuse.

Evalueserve has a strict policy on substance abuse, which includes alcohol abuse and use of illegal drugs and controlled substances. Employees and Representatives are not permitted to report to work or conduct Evalueserve business on Company premises or operate Company vehicles while under the influence of alcohol, drugs, and/or controlled substances. This also applies to any other work site or any other premises/location where Employees and Representatives are assigned during work hours or are representing Evalueserve in a professional capacity.

Evalueserve policy forbids consumption, purchase, sale, manufacture, trafficking, possession and/or distribution of illegal substances. Serving alcoholic beverages to clients, guests, or Evalueserve Employees at Evalueserve premises is strictly prohibited. The only exception to the above consumption of alcoholic beverages is on Evalueserve events, where such consumption has been specifically permitted. Even during such events, intoxication or excessive use or abuse of alcohol is prohibited; Evalueserve expects that Employees will exercise propriety and ethical conduct at such events.

To create a safe working environment, Evalueserve has zero-tolerance policy against workplace violence. Workplace violence includes any coercive and unethical activities that create an environment of fear and has the potential to create a risk to health, safety, and the wellbeing of Employees. In furtherance to this, Evalueserve strictly prohibits possession of firearms or other weapons on Company property.

4.2. Protection of Evalueserve Assets

All Employees and Representatives should protect Evalueserve assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. All Evalueserve assets are to be used for legitimate business purposes only. Any suspected incident of fraud, misuse or theft should be immediately reported for investigation. Evalueserve assets should not be used for personal benefit.

Physical Assets: Evalueserve assets include physical assets, such as facilities, systems, equipment and materials, and corporate charge cards. All Employees must adhere to the following guidelines to judiciously use Evalueserve assets and protect them from loss, theft, or misuse:

- Use Evalueserve assets appropriately and protect them when not in use
- Do not give or lend these assets to anyone without approval
- Display Evalueserve identification badge while on Evalueserve premises
- Use electronic access control cards that provide access to Evalueserve facilities and systems
- Do not admit unauthorized individuals into Evalueserve facilities
- Be aware of and understand Evalueserve's security policies and procedures. Employees should also be alert and be aware of situations or incidents that could lead to the loss, misuse, or theft of Company property
- Notify the Administration Department immediately if any asset is lost, misused, or stolen
- Notify the Whistleblower Committee if one suspects any fraudulent activity

Computers and Other Information Systems: Evalueserve maintains a wide spectrum of technology (including electronic communications technology) for legitimate business activities to be conducted by authorized individuals, in support for its business needs. Evalueserve expects that Employees use all the information assets, including computers, laptops, printers, fax machines, scanners, telephones, voicemail, and software responsibly. Evalueserve's connection to the internet and its intranet systems is solely for business purposes. Employees who misuse information systems may lose access privileges and,



depending on the severity of the situation, may also be subject to strict disciplinary action, including dismissal. The policy prohibits the following activities related to the use of Company's assets:

1. Accessing any illegal activity, including pornography, pyramid schemes, gambling and/or software piracy
2. Commercial or political use, such as running a personal business, and/or promoting a political candidate
3. Chain e-mail, emails of lewd nature, and/or virus hoaxes and/or actual viruses, or downloading unauthorized software or materials
4. Harassing and/or threatening communication, including defamatory, libelous, or slanderous comments
5. Intentional concealment or misrepresentation of one's identity
6. Any form of pornography and/or offensive material, in tangible or intangible form
7. Use of systems in any other way that interferes with any Employee's productivity and/or that of others
8. "Hacking" or attempting to "hack" or obtain unauthorized access to any Evalueserve computer or computer network
9. Copying, lending, reselling, or transferring software; installing personal software, or software that is lewd or obnoxious in nature
10. Damaging, circumventing and/or harming the security controls designed to protect Evalueserve information systems or equipment

Other general guidelines that an Employee must follow are:

11. Do not store sensitive client or personal information on your Evalueserve computer
12. Promptly report any suspected violation and/or virus attack
13. Use of Licensed/Legally authorized software. Software used at Evalueserve may be owned by other companies and protected by copyright law and/or license restrictions. Before acquiring or using any such software, Employees are required to contact the IT Department and/or Legal Department to ensure that all third-party intellectual property (IP) rights related to such software are fully complied with.

(Refer to **Evalueserve End User Computing Policy** for more information.)

Proprietary Information: Proprietary Information is any information owned by and related to Evalueserve, such as information on Evalueserve's databases; businesses; clients/customers; personnel details; medical and salary records; copyrighted materials; technical or scientific information relating to current and future products, services or research; business or marketing plans or projections; earnings, credit and other financial data; executive and organizational change, software, and other confidential information relating to the Company. All Evalueserve proprietary information is confidential in nature, unless specifically classified otherwise. This information may also be subject to copyright, patent, and other IP and legal rights.

Evalueserve's Proprietary Information is the result of ideas and hard work of many Employees and of substantial investment by the Company on planning, research, and development. This information, particularly Evalueserve's confidential information, gives Evalueserve a competitive advantage in the marketplace. Evalueserve would be adversely affected by unauthorized disclosures of its Proprietary or confidential Information to, or the unauthorized use of, that information by, any person not allowed access to such information. Evalueserve's proprietary information shall be protected from unauthorized access at all times.

4.3. Authority to Make Business Commitments

The authority to make business and/or financial commitments on behalf of Evalueserve has been clearly defined by way of clear delegation of authority. All Employees and Representatives are expected to work



in accordance with such delegation of authority. Employees and Representatives should not make any oral or written commitments, arrangements, or promises of business that create a new agreement or modify an existing agreement with a third party without proper approval. Such commitments should be made by those having defined authority, and while acting within the limits of the said authority. Any and all forms of misrepresentation, fraud, dishonesty, and deception are to be avoided by Employees and Representatives.

4.4. Conflict of Interest

Employees must avoid relationships that create a perceived or actual conflict between their obligation to Evalueserve and self-interest. An Employee's financial, business, or other non-work related activities must be lawful and free of conflict with the Employee's responsibilities towards Evalueserve. Employees and Representatives must not, as a part of engaging in any outside activities, misuse Evalueserve resources, discredit its name and reputation, or affect its business in any way. Employees and Representatives should not participate in any business or personal relationships, activities, or dealings that might adversely affect Evalueserve.

Although it is not possible to provide a comprehensive list of every possible situation that may lead to a conflict of interest, given below are a few illustrations of possible conflicts of interest:

- You (or your family member¹) have a significant financial interest in a company (clients/suppliers) that has dealings with Evalueserve, and you are in a position to influence those dealings if you have access to non-public information about that company
- You (or your family member) have a significant financial interest in a company that competes with Evalueserve
- A family member is a director, officer, employee, or consultant in a company (clients/suppliers) that has business dealings with Evalueserve or competes with Evalueserve
- Your participation as a director, officer, employee, consultant, or promoter in an outside business prevents you from devoting full time to your job at Evalueserve
- Receipt of gifts from suppliers, clients, or competitors
- Potential conflict resulting from a family member or close friend working for or owning a supplier of Evalueserve
- Any outside activity or relationship that could reasonably be interpreted as being in conflict with the interests of Evalueserve
- Providing assistance to an organization that markets products and services in competition with Evalueserve's current or potential products or service offerings

¹ "Family members" include your spouse, minor children or any other relative or person who lives in your home. The definition includes common-law or domestic partners.



5. Financial Controls, Records, and Auditing

Evalueserve is required by law to keep and preserve all corporate and business records accurately and honestly and report any financial irregularity. The integrity of our records and public disclosure depends upon the validity, accuracy, and completeness of the information supporting the entries in our books of account. Financial statements and reports are prepared in accordance with the generally accepted accounting principles, standards, laws, and regulations for accounting and financial reporting of transactions, estimates, and forecasts. Making of false or misleading entries is strictly prohibited. Employees, who collect, provide, or analyze information for, or otherwise contribute in any way to preparing or verifying the financial reports, should strive to ensure that our financial disclosure is accurate and transparent.

In furtherance of this policy, all Employees and Representatives shall:

- Follow all accounting and reporting procedures
- Be accurate, timely, and complete in preparing and maintaining all required records and reports
- Obtain all required approvals before releasing any financial information outside Evalueserve
- Ensure that all financial records and reports, whether in hard copy or electronic/computer-based format, are securely maintained
- Grant Evalueserve's internal and external auditors and other authorized individuals access to all appropriate Evalueserve records and provide them with accurate and complete information, as they may from time to time require
- Promptly report any concerns about possible violations of this policy to the Whistleblower Committee (For more information, please refer to **Evalueserve's Whistleblower Policy**)

Auditing: Evalueserve is committed to providing accurate information to external and internal auditors in a timely, orderly and consistent manner. Employees are prohibited from directly or indirectly taking any action to manipulate, mislead or fraudulently influence external and internal auditors. Prohibited actions include:

- Issuing or reissuing a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards or other professional or regulatory standards)
- Non-performance of audit, review, or other procedures required by generally accepted auditing standards or other professional standards
- Withdrawal of an issued report
- Non-communication of matters to the Audit Committee



6. Commitment to Society

6.1. Environment, Health, and Safety

Evalueserve strives to comply with all relevant environmental, health, and safety laws and regulations, and to provide each Employee and Representative with a safe and healthy work environment. Each Employee is responsible for maintaining a safe and healthy workplace for fellow Employees and Representatives by following environmental, safety, and health rules; practices; and reporting accidents, injuries and unsafe equipment, practices, or conditions.

All Employees and Representatives are expected to:

- Refrain from any acts that may pollute the environment
- Refrain from any acts that violates any environmental, health, and safety laws and regulations
- Maintain a clean and healthy workspace that does not present any hazard to any one
- Report circumstances that might lead to health and safety risks for Employees or the general public, for timely corrective action

6.2. Corporate Social Responsibility (CSR)

Evalueserve is committed to CSR and working for the welfare and benefit of the communities in which it operates. As a CSR initiative, Evalueserve had founded “Communiserve,” which operates with the help of Evalueserve Employees and volunteers, and collaborates with various NGOs (Spارش – Ek Prayatan, Literacy India, etc.) to contribute towards community development.



7. Reporting Violation of Code

Every Employee and Representative has a duty to adhere to this Code and all existing policies and procedures of Evalueserve, and to report any suspected violation in accordance with the procedure stated in the Whistleblower Policy. Employees and Representatives must adhere to the letter and spirit of the Code. It is reiterated that this Code is not intended to be totally comprehensive, and Evalueserve relies on its Employees and Representatives to exercise discretion and engage in ethical conduct consistent with this Code.

Violations/Non-compliance of this Code may subject the violator to individual criminal or civil liability (including penalties, fines etc.), as well as to strict disciplinary action by Evalueserve (including dismissal). Disciplinary action may also be taken for authorizing or participating in a violation, knowingly failing to report a violation or suspected violation, refusing to cooperate with the investigation of a suspected violation, and retaliating against an individual who reported a suspected violation in good faith.

Any complaint/concern/incident/violation/non-compliance should be reported in to the Evalueserve Whistleblower Committee (Refer to **Evalueserve Whistleblower Policy** for more information).



8. Acknowledgment of Receipt of Code of Business Conduct

I, Mr./Ms. _____ S/o/D/o/W/oR/O _____ employee code _____ have read and understood the Evalueserve Code of Business Conduct and Ethics.

I agree and understand that

- This Code provides the general guiding principles and policies that are in place at Evalueserve.
- That at all times, as an Employee or Representative of Evalueserve, I need to abide and comply by this Code.
- That compliance with this Code is each individual's personal responsibility.
- If I have questions concerning the meaning or application of this Code, any policies, regulatory requirements, I can consult my manager, the Human Resources Department, Legal Department or the Executive Team.
- If I need to report any concern, incident or raise an issue, I can follow the procedure laid down in Evalueserve's Whistleblower Policy.

Signed: _____

Employee Name & Code: _____

Department: _____

Date: _____

