



Code of Business Conduct and Ethics

(COBE)

June 2026

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Version History

Version	Date	Remarks
2.4	January 2018	Incorporation of updated data protection regulations
2.5	March 2019	Incorporation of new right under Employees' rights – Right to withdraw consent
2.6	February 2020	Incorporation of provision relating to workplace freedom
3.0	March 2021	Incorporated vision and mission of the company. Revised the COBE thoroughly to incorporate the Evalueserve's compliance commitments
3.1	April 2022	Annual Review
3.2	March 2023	Annual Review
3.3	June 2024	Annual Review and updation of values of the Company
3.4	September 2024	Incorporation of provision related to 'Human rights Policy'
3.5	October 2025	Annual Review – 1) Updation of mission and values; 2) Inclusion of community partners within the scope; 3) removing Diversity, Equity, and Inclusion (DEI) in line with our strategic shift away from DEI; 4) Conflict of interest defined more clearly in line with Global policy booklet.
3.7	June 2026	Annual review, the Code of Business Conduct and Ethics is strengthened through the addition of enhanced compliance clauses covering: • Anti-Money Laundering (AML) • Artificial Intelligence (AI) Laws and Governance

1. Introduction and Purpose

This Code of Business Conduct and Ethics (COBE) defines the ethical, legal, and professional standards that govern how Evalueserve conducts its business globally. It reflects Evalueserve's commitment to integrity, transparency, accountability, and responsible business practices

Evalueserve has adopted and incorporated as its ambition to be the leading and most innovative provider of research, analytics, and data management services.

The main purpose of COBE is to:

1. Encourage and promote the work culture of honesty, integrity, and mutual respect.
2. Establish a mechanism to resolve various ethical issues within the organization.

1.1 MISSION (OUR ROUTE TO SUCCESS):

At Evalueserve, our mission is to help the world's leading enterprises make better decisions, faster. We do this by operationalizing complex, knowledge-intensive workflows with AI by pairing deep domain expertise across financial services, corporate functions, and professional services with advanced technology to deliver outcomes that scale. We work inside our clients' environments, building long-term relationships anchored in trust, precision, and measurable impact.

VALUES:

Our values form the backbone of every decision we make, every initiative we take on, and every interaction we have with one another. We seek to improve ourselves every day, and by extension, our clients and partners with key initiatives including efforts in:

Always Rigorous

We uphold uncompromising quality, combine unrivalled expertise with best-in-class technologies, and work ultra-efficiently to deliver results that matter—faster, smarter, and with precision.

Always Refreshing

Our teams are relentlessly curious and challenge the status quo through unstoppable innovation. We strive to deliver

exceptional value with every engagement by continuously enhancing and reimagining what's possible.

Always Responsive

We anticipate what's next—remaining future facing, deeply client focused, and globally accessible. We bring tailored solutions to life with agility, empathy, and a truly international perspective.

2. Applicability

Code of Business Conduct and Ethics (COBE / Code) provides ethical guidelines for conducting business on behalf of Evalueserve, including its subsidiaries and affiliates.

COBE applies to all employees ("Employees"), and External Partners (i.e. suppliers, vendors, sub-contractors, third party resources, retainers, finder, Community Partner and consultants) working across all Evalueserve locations.

Evalueserve sets standards for integrity in everything we do. Integrity is not optional, it is fundamental to how we earn trust, deliver value, and sustain long term success. We demand this of ourselves, just as others – such as our shareholders and customers – expect this from us. We require all our External Partners globally to perform their duties diligently and in compliance with this Code along with other policies that are in place at Evalueserve.



3. General Principles

COBE establishes the legal and ethical standards that guide business conduct at Evalueserve. It outlines our core principles but does not address every possible circumstance an Employee or External Partner might face. In situations not explicitly covered by the code, we rely on the sound judgment and discretion of each individual. Employees and External Partners are encouraged to make decisions that reflect integrity and, when necessary, to seek guidance to determine the most appropriate course of action.

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.

3.1 Employee Responsibility

All Employees at Evalueserve are expected to do the following:

- Recognize the significance of Evalueserve policies and guidelines as they pertain to their role, and adhere to them diligently and consistently.
- Stay informed about the contents of the Code and compliance responsibilities at Evalueserve, ensuring all obligations are met within the required timeframes.
- Exercise sound judgment and consistently display personal integrity and honesty, especially when facing situations not explicitly covered by COBE or company policies.
- Understand that violations of Evalueserve policies or guidelines may lead to disciplinary measures, which could include immediate termination of employment.
- Stay updated on the relevant data protection laws and regulations to maintain compliance with data privacy requirements and protect personal information.

3.2 What managers need to know?

In most cases, the reporting manager will be the first point of contact for the Employee who believes that an Evalueserve policy has been violated. Thus, reporting managers play a vital role in ensuring compliance with COBE, Evalueserve policies and guidelines, and applicable laws and regulations. The reporting managers must:

- be familiar with Evalueserve's policies and guidelines, so that they can train the team members on policies related to their jobs, create awareness on the practices prevalent at Evalueserve, and attend to Employees' expectations with respect to such policies.
- be perceptive to potential problems or compliance issues that could arise in their area of responsibility.
- cooperate and facilitate audits and investigations and never modify or destroy any evidence if any investigation is anticipated.
- be proactive in responding to potential issues revolving around their work and ensure timely reporting of such concerns, so that prompt and corrective actions can be taken at the right time, where the situation so warrants.

4. Evalueserve's Commitment

4.1 Human Rights

At Evalueserve, we recognize the inherent dignity and equal rights of all individuals and are dedicated to upholding human rights in all aspects of our business. Our commitment is rooted in our core values of integrity, respect, and social responsibility. We pledge to operate with the highest ethical standards, ensuring our actions reflect our dedication to human rights principles.

We cultivate a diverse, inclusive, and equitable workplace where every employee is treated with fairness and respect. We prohibit discrimination in employment, engagement, and business relationships with Employees, job applicants, clients, contractors, vendors, and other third parties based on race, caste, color, gender, gender identity or expression, sexual orientation, age, religion, nationality, ethnicity, disability, marital status, veteran status, or any other status protected by applicable law.

We value freedom of expression for the exchange of ideas and the promotion of diversity, ensuring employees can express their opinions openly without fear. We provide a safe, supportive environment that fosters growth, free from discrimination, harassment, and exploitation.

Evalueserve affirms every individual's right to dignity and respect at work. Any conduct that demeans, humiliates, threatens, or creates a hostile work environment, whether physical, verbal, psychological, or digital is strictly prohibited.

Our commitment to human rights guides every decision and action, driving positive change for a just and equitable society. For more details, refer to the Evalueserve Human Rights Policy, which addresses the following principles:

- Equal Opportunity
- No Child Labor
- Working Hours and Rest Periods
- Freedom of Association and Collective Bargaining
- Wages and Benefits
- Anti- Modern Slavery
- Anti- Harassment and Bullying
- Occupational Health and Safety (refer to occupational Health & safety policy)
- Privacy
- Community Services

4.2 Human Rights in the Digital and Technology Context

As a technology-enabled and AI-driven services organization, Evalueserve recognizes that the responsible use of data, analytics, and digital technologies is integral to respecting human rights.

Employees and External Partners must ensure that technology, data, and AI solutions are used ethically, lawfully, and in a manner that respects privacy, fairness, transparency, and human dignity. Misuse of data, invasive surveillance, unauthorized profiling, or biased decision-making is strictly prohibited.

For reporting any human rights violations, please write to HRComplianceTeam@evalueserve.com. If you wish to report anonymously, you may do so via the Whistleblower portal available on the intranet (refer to the Whistleblower Policy).

Evalueserve expects all External Partners, including subcontractors, vendors, consultants, agents, and suppliers, to uphold human rights standards equivalent to those set out in this Code and applicable laws. Evalueserve reserves the right to assess, audit, and take appropriate corrective actions, including suspension or termination of the business relationship, where human rights violations are identified.

4.3 Ethics

Employees and External Partners at Evalueserve should abide by the ethical practices while rendering services or while undertaking any task for and on behalf of Evalueserve. Ethics refers to a set of moral values and principles that are expected out of the Employees and External Partners to be followed in a business environment. These sets of norms, values, and ethical and unethical practices are the principles that guide an External Partner or an Employee on how they should work within/with the organization. We, at Evalueserve, believe that ethics plays a crucial role in harmonizing stakeholder relationships. Therefore, it is expected at Evalueserve to observe ethics in whatever task we undertake. Employees and External Partners should have a clear understanding of what is the correct practice as well as what should be done to adopt the correct practice and what should be avoided.

4.4 Compliance with Confidentiality and Information Protection Requirements

Evalueserve maintains the highest standards of confidentiality and information protection, consistent with global best practices applicable to IT enabled and knowledge driven services organizations.

All Employees, External Partners, suppliers, vendors, subcontractors, consultants, agents, and other third parties must protect the confidentiality of Evalueserve's, its clients', and business partners' confidential, proprietary, sensitive, and non public information, regardless of the form in which such information is shared or stored.

Confidential information shall be:

1. Accessed strictly on a need to know basis
2. Used solely for authorized and legitimate business purposes
3. Protected against unauthorized access, disclosure, alteration, misuse, or loss through appropriate technical and organizational safeguards

Confidentiality obligations apply at all times, during and after employment or engagement, and extend to information relating to business operations, clients, projects, technology, intellectual property, personal data, pricing, contracts, and strategic plans.

Unauthorized disclosure, misuse, or failure to safeguard confidential information is strictly prohibited and may result in disciplinary action, termination of employment or engagement, contractual remedies, legal liability, and regulatory consequences, as applicable.

(For detailed requirements, refer to Evalueserve's Information Security, Data Protection, and Confidentiality policies.)

4.5 Compliance with applicable laws and regulations

Evalueserve ensures that it complies with relevant legislation and conducts business within the framework of applicable laws and regulations. Violation of laws, regulations, rules, and orders may subject the violator to individual criminal or civil liability, as well as to disciplinary action by Evalueserve.

4.6 Compliance with Embargoes

Evalueserve strictly prohibits participation in boycotts, embargoes, or any other restrictive trade practices that are forbidden or penalized under relevant local laws of the countries where it conducts business, in any capacity related to Evalueserve or its official business operations. This restriction does not extend to actions taken by Employees and External Partners in their personal capacity. Exceptions to this prohibition are only allowed if such actions are officially sanctioned by the government.

To ensure adherence to this policy and applicable legal requirements, Evalueserve strongly encourages its Employees and External Partners to remain fully informed about all relevant laws relating to embargoes, boycotts, and restrictive trade practices concerning Evalueserve's business. In instances where there is uncertainty or doubt regarding the interpretation or application of these laws in the context of official duties, Employees and External Partners are advised to promptly consult with the Legal & Compliance Team for guidance and clarification.

4.7 Compliance with Anti Bribery and Anti-Corruption Laws

Evalueserve maintains a zero tolerance approach toward bribery and corruption in all forms and is committed to conducting business ethically, transparently, and in full compliance with all applicable anti bribery and anti corruption laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, and applicable local laws in the jurisdictions in which Evalueserve operates.

- Employees and External Partners must not, directly or indirectly, offer, promise, authorize, give, solicit, or accept any bribe, facilitation payment, kickback, improper gift, hospitality, or anything of value intended to improperly influence a business decision or secure an unfair advantage. This prohibition applies to interactions with government officials, public servants, clients, vendors, suppliers, contractors, intermediaries, and any other third parties, whether operating in the public or private sector.
- Employees and External Partners must ensure that all business expenses, gifts, hospitality, charitable contributions, sponsorships, and promotional expenses are lawful, reasonable, properly documented, accurately recorded, and approved strictly in accordance with Evalueserve policies.
- No Employee or External Partner shall use third parties, agents, consultants, or intermediaries to circumvent anti bribery and anti-corruption obligations, and Evalueserve strictly prohibits willful blindness or the ignoring of red flags relating to corruption risks.
- Any suspicion, concern, or knowledge of actual or attempted bribery or corruption must be promptly reported through the Whistleblower mechanism.
- Retaliation against any individual who reports such concerns in good faith is strictly prohibited.
- Violations of this clause may result in severe disciplinary action, including termination of employment or engagement, recovery of losses, cancellation of contracts, and referral to regulatory or law enforcement authorities, as applicable.

(For detailed requirements, refer to [Evalueserve's Anti-Corruption & Anti-Bribery Policy](#).)

4.8 Compliance with Anti-Money Laundering (AML) Laws

Evalueserve is committed to preventing money laundering, terrorist financing, and other financial crimes and conducts its business in compliance with all applicable anti-money laundering (AML) laws, regulations, and sanctions requirements in the jurisdictions where it operates.

- Employees and External Partners must not knowingly engage in, facilitate, or ignore any activity involving the proceeds of criminal conduct or transactions designed to conceal the true origin, ownership, or destination of illicit funds.
- All business transactions must have a legitimate purpose, be transparent, and be accurately recorded in accordance with applicable laws and internal controls.
- Evalueserve applies risk-based AML controls, including appropriate third-party due diligence, background checks, monitoring of transactions, and identification and reporting of suspicious activities.
- Any transaction or circumstance that appears unusual, lacks economic rationale, involves complex or unexplained structures, or raises suspicion of criminal or terrorist financing activity must be promptly reported through prescribed reporting channels or the Whistleblower mechanism.

Non-compliance with AML obligations may result in disciplinary action, termination of employment or engagement, contractual remedies, recovery of losses, and reporting to applicable regulatory or law-enforcement authorities.

(For detailed requirements, refer to [Evalueserve's Anti Money Laundering Policy](#).)

4.9 Compliance with Data Protection and Privacy Laws

Evalueserve is committed to protecting the privacy and personal information of Employees, clients, business partners, and other individuals and complies with all applicable data protection and privacy laws, regulations, and contractual obligations in the jurisdictions in which it operates.

- All Personal Information processed by Evalueserve shall be collected, used, stored, transferred, and retained in a lawful, fair, and transparent manner, strictly in line with defined purposes and core data protection principles, including purpose limitation, data minimization, accuracy, storage limitation, integrity, and confidentiality.
- Employees and External Partners must ensure that Personal Information is accessed strictly on a need-to-know basis, processed only for authorized business purposes, and protected through appropriate technical and organizational safeguards against unauthorized access, disclosure, alteration, or loss.
- Personal Information shall not be shared with any third party, vendor, client, or group entity unless appropriate contractual protections (including Data Processing Agreements or approved transfer mechanisms) and a lawful basis for transfer is in place, as required under applicable data protection laws.
- Any actual or suspected data privacy breach, misuse of Personal Information, or non-compliance with this Policy must be reported immediately to the Data Protection Officer or through the prescribed incident reporting mechanism.

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- Non-compliance with data protection obligations may result in disciplinary action, termination of contract or employment, regulatory penalties, civil liability, and reputational harm to Evalueserve.

(For detailed requirements, refer to the [Evalueserve Data Protection Policy](#) & Privacy Policy)

4.10 Compliance with Artificial Intelligence (AI) Laws and Governance

Evalueserve is committed to the responsible, ethical, and lawful development, deployment, and use of Artificial Intelligence (AI). The Company complies with all applicable AI related laws, regulations, regulatory guidance, and contractual obligations in the jurisdiction where it operates.

AI systems used or developed by Evalueserve shall be governed by robust AI governance principles, including lawfulness, fairness, transparency, accountability, human oversight, data protection, security, and risk management. AI solutions must not be deployed in a manner that infringes human rights, privacy, data protection, or applicable regulatory requirements, or that results in unlawful discrimination, bias, or harm. Employees and External Partners involved in the design, development, procurement, deployment, or use of AI systems must:

- use AI only for approved, legitimate, and authorized business purposes
- ensure appropriate human oversight over AI driven outputs and decisions
- prevent misuse, overreliance, or unauthorized deployment of AI systems
- ensure training data and outputs are handled in compliance with data protection, confidentiality, and intellectual property obligations

Non-compliance with AI laws or governance requirements may result in disciplinary action, contractual remedies, regulatory consequences, and reputational harm to Evalueserve.

(For detailed requirements, refer to [Evalueserve's AI policy](#).)

4.11 Insider Trading and Stock Tipping-off

Employees and External Partners, who have access to inside information (also known **as material non-public / unpublished price sensitive information**), are not permitted to use or share such information for any purpose other than to conduct Evalueserve's business.

All non-public* information about Evalueserve, or companies / clients with whom Evalueserve does business, is considered confidential information. To misuse material non-public information in connection with buying or selling securities, including tipping others who might make an investment decision on the basis of this information, is illegal and is strictly prohibited by Evalueserve.

In order to avoid violating laws related to insider trading and tipping, each Employee or External Partner who has inside information about Evalueserve, or about another company that he/she has obtained by virtue of his or her position with Evalueserve, is expected to abide by the following guidelines:

- Never buy, sell, or suggest to someone else (including family members) that they should buy or sell stock or other securities of any company while you are aware of material non-public information about that company. Material non-public information constitutes information that is unavailable to the public and that an ordinary investor would consider as important when making an investment decision.

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- Never pass on or disclose material non-public information unless necessary for the conduct of Evalueserve business—and never pass on or disclose such information if you are not authorized to do so and suspect that the information will be used for improper trading.
 - Do not evade these guidelines by acting through anyone else or by giving material non-public information to others for their use, even if you will not financially benefit from it directly.

All queries in this regard should be referred to the Legal & Compliance team (refer to [Evalueserve's policy for "Prevention of Insider Trading Policy"](#) for more information).

4.12 Media Communication Guidelines

Evalueserve is committed to providing accurate information to the public in a timely, orderly, and consistent manner. Evalueserve will comply with applicable laws and regulations regarding required mandatory legal disclosures. The Marketing Team for Evalueserve, may, from time to time, designate individuals' people (via written approval) to speak on behalf of Evalueserve with respect to a specific issue, or to respond to specific inquiries from the investment community or the media.

Any Employee or External Partner who receives an inquiry from an investor or the media must immediately inform the Marketing team about the situation and follow their guidance at marketing@evalueserve.com. Do not respond to external inquiries from media or investors unless you are an authorized spokesperson.

4.13 Business Relationships

Evalueserve is committed to building lasting and trustworthy relationships by ensuring all External Partners act with fairness, honesty, and integrity in every business interaction.

We expect our External Partners to uphold the standards outlined in this Code as well as the Supplier Code of Conduct, available on Evalueserve's website. We seek their cooperation in assessing, auditing, and addressing any issues that may not align with our principles.

4.14 Anti-Trust and Fair Competition

Evalueserve is committed to conducting its business in accordance with all applicable antitrust and competition laws. We believe in promoting fair competition and ensuring that our business practices do not restrict trade or reduce competition. All Employees and External Partners are expected to uphold these principles in every aspect of their work and ensure that our business practices reflect our commitment to fair competition. All External Partners must comply with the anti-trust laws of the countries in which we operate.

Prohibited activities:

All Employees and External Partners must avoid any activities that could be construed as anti-competitive, including but not limited to:

Price Fixing: Agreeing with competitors to fix prices, discounts, or terms of sale. **Market Allocation:** Dividing markets, customers, or territories among competitors.

Bid Rigging: Coordinating with competitors on bids or proposals to manipulate the outcome of a bidding process.

Exclusionary Practices: Engaging in conduct that unfairly excludes competitors from the market or creates unfair barriers to entry.

Tying Arrangements: Requiring customers to buy one product or service as a condition for purchasing another.

By adhering to Anti-Trust and Fair Competition laws, we contribute to a fair and competitive marketplace, which benefits consumers, businesses, and the overall economy.

4.15 Employee's and External Partner's conduct

a). 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 External Partners are not permitted to report to work or conduct Evalueserve business on the Company premises or operate Company vehicles while under the influence of alcohol, drugs, and / or controlled substances. This also applies to any other worksite or any other premises/ location from where Employees are operating and/ or External Partners are assigned during work hours or are representing Evalueserve in a professional capacity.

The consumption, purchase, sale, manufacture, trafficking, possession, and / or distribution of illegal alcohol or drugs or any other similar substance are against Evalueserve's policy. Serving alcoholic beverages to clients, guests, or Employees on Evalueserve premises is strictly prohibited. The only exception to the above consumption of alcoholic beverages is at 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 Employees to exercise propriety and ethical conduct at such events.

To create a safe working environment, Evalueserve has a 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. Furthermore, Evalueserve strictly prohibits the possession of firearms or other weapons on Company premises.

b). Protection of Evalueserve Assets

All Employees and External Partners 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, materials, and corporate charge cards. All Employees and External Partner 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 / allow access to unauthorized individuals into Evalueserve facilities.
- Be aware of and understand Evalueserve's security policies and procedures. Employees/External Partners should also be alert and aware of situations or incidents that could lead to the loss, misuse, or theft of Company assets.

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- 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 Employees/External Partners to use all Company information assets, including computers, laptops, printers, fax machines, scanners, telephones, voicemail, and software, responsibly. Evalueserve's connection to the internet and its intranet systems are solely for business purposes. Employees/External Partners who misuse information systems may lose access privileges and, depending on the severity of the situation, may also be subject to strict disciplinary actions, including dismissal/termination of engagement. Employee and External Partners are prohibited to undertake any of the following activities related to the use of Company information assets:

- Using the assets for any illegal activity, including pornography, pyramid schemes, gambling, and / or software piracy.
- Commercial or political use, such as running a personal business, and / promoting a political candidate.
- Circulating chain email, emails of a lewd nature, virus hoaxes and/ or actual viruses, or downloading unauthorized software or materials.
- For harassing and / or threatening communication, including defamatory, libelous, or slanderous comments.
- For intentional concealment or misrepresentation of one's identity.
- For any form of pornography and / or offensive material, in tangible or intangible form.
- Use of systems in any other way that interferes with any Employee's productivity and / or that of others.
- "Hacking" or attempting to "hack" or obtain unauthorized access to any Evalueserve computer or computer network.
- Copying, lending, reselling, or transferring software; installing personal software, or software that is lewd or obnoxious in nature.
- Damaging, circumventing, and / or harming the security controls designed to protect Evalueserve information systems or equipment.

Other general guidelines that an Employee/External Partner must abide by are as follows:

- Do not store sensitive client or personal information on Evalueserve computers.
- Promptly report any suspected violation and / or virus attack by raising an incident with the Information Security team.
- Use licensed / legally authorized software – Software used at Evalueserve may be owned by other companies and protected by copyright laws and / or license restrictions. Before acquiring or using any such software, Employees/External Partner are required to contact the IT 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; copyright protected 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; and 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 laws.

Evalueserve's proprietary information is the result of the 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 is prone to be adversely affected by unauthorized disclosures of its proprietary or confidential information to unauthorized recipients, or by the unauthorized use of such confidential information by any person who is strictly prohibited or restricted from having access to such information. Evalueserve's proprietary information should be always protected from unauthorized access.

c). 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 External Partners are expected to work in accordance with such a delegation of authority. Employees and External Partners 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. All forms of misrepresentation, fraud, dishonesty, and deception are to be avoided by Employees and External Partners.

d). Conflict of Interest

Employees and External Partners must avoid relationships that create a perceived or actual conflict between their obligation to Evalueserve and self-interest. Employees are not entitled to undertake any outside paid work of whatever type or to be directly or indirectly engaged, concerned or interested in any other business concern during their Employment with Evalueserve. However, employees are permitted to participate in unpaid volunteering activities, provided these activities do not interfere with their responsibilities and commitments to Evalueserve. Employees and External Partners 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 External Partners 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:

- An Employee/External Partner (or their family member) has a significant financial interest in a company (clients / suppliers) that has dealings with Evalueserve and are in a position to influence those dealings.
- An Employee/External Partner (or your family members) has 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.
- Accepting gifts from suppliers, clients, or competitors.
- Potential conflict resulting from a family member or close friend working for or owning a supplier of Evalueserve.

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- Any outside activity or relationship that could reasonably be interpreted as conflicting 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.

Employees are encouraged to disclose any potential or perceived conflict of interest to the Legal & Compliance Team for guidance, even if they are unsure whether a conflict exists.

4.16 Financial Controls, Records, and Auditing

Evalueserve is required by law to maintain and preserve all corporate and business records accurate and honest 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, accounting standards, applicable laws, rules, and regulations for accounting and financial reporting of transactions, estimates, and forecasts. Making 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.

All Employees and External Partners are required to:

- follow the prescribed accounting and reporting procedures.
- be accurate in preparing and compiling financial records and ensure that the records are secured and maintained as per statutory requirements.
- obtain all necessary 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 and preserved for a tenure as prescribed under applicable laws.
- 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 (refer to **Evalueserve Whistleblower Policy** for more information).
- report violations / any suspected breach of applicable data protection laws to the DPO via email (dp@evalueserve.com) or through the incident reporting mechanism available on iKnow.

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.

4.17 Environment, Health, and Safety

Evalueserve strives to comply with all relevant environmental, health, and safety laws and regulations, and to provide each Employee and External Partner with a safe and healthy work environment. Each Employee is responsible for maintaining a safe and healthy workplace for fellow Employees and External Partners by following environmental, safety, and health rules and practices, as well as reporting accidents, injuries, and

unsafe equipment, practices, or conditions. We would ensure the prevention of wasteful use of natural resources and maintain a clean environment in all areas of business activities.

All Employees and External Partners are expected to:

- Efficiently utilize natural resources, minimize waste through recycling.
- Ensure the minimization of impact on environment and actively promoting sustainable practices.
- Maintain a clean and healthy workspace that does not present any hazard to anyone.
- Report circumstances that might lead to health and safety risks for Employees or the visitors.

4.18 Corporate Citizenship

Evalueserve is committed to good corporate citizenship and working for the welfare and benefit of the communities in which it operates. As part of the CSR / Social responsibility initiatives, Evalueserve empowers its centers operating in various parts of the world to enact measures that serve their local community/s needs. It is ensured that such initiatives also comply with the local laws, wherever applicable, and each center is also empowered to formulate its own CSR policy as may be required by the applicable laws.

Evalueserve is committed to integrating sustainability into its business and value chain. Our ESG commitment statement is aimed at strengthening and advancing our sustainability initiatives. It reflects our vision of having robust environmental stewardship, empowered communities, and effective corporate governance. Our comprehensive statement factors in all our stakeholders, including suppliers, clients, investors, Employees, and other partners. The United Nations Sustainable Development Goals and the United Nations Global Compact principles guide our sustainability strategies and inform how we deliver our overarching commitments. Through our ESG commitments, we aim to promote safety, well-being, competence, and responsibility in a manner that protects our Employees, strengthens communities, involves other stakeholders, and conserves the environment.



5. Reporting Violation of Code

Every Employee and External Partner at Evalueserve is obligated to adhere to this Code and all existing policies and procedures of Evalueserve, and is expected to report in good faith, any suspected violation / fraud / breach in accordance with the reporting procedures as stated in the Whistleblower Policy. Employees and External Partners must adhere to the Code in letter and spirit. It is reiterated that this Code is not intended to be totally comprehensive, and Evalueserve relies on its Employees and External Partners to exercise discretion and engage in ethical conduct consistent with this Code.

Violations of / non-compliance with this Code may subject the violator to individual criminal or civil liability (including penalties and fines), as well as to strict disciplinary actions by Evalueserve (including dismissal). Disciplinary action may also be initiated for entertaining 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.

If an Employee / External Partner intends to seek any further information / clarification about this policy, they may connect with:

1. Their manager
2. Human Resource (HR) department
3. Legal & Compliance team by raising a query on GRC Archer tool.

Employees must promptly report concerns about violation of any laws, regulations, or the COBE to their manager, HR department, or Legal & Compliance team.

In case you need to report any concern / non-compliance / incident and want to keep your identity anonymous, you may anonymously contact the Whistleblower Committee (refer to **Evalueserve Whistleblower Policy** for more information).



6. Message from Management

Dear Colleagues,

Trust is not a value you declare. It is something you build, transaction by transaction, decision by decision, over years. Evalueserve has been doing exactly that since 2000, across dozens of markets and thousands of client relationships. That reputation is among our most valuable assets, and it belongs to all of us.

The companies that win in this era will be the ones clients trust to do the right thing, not just the capable thing. Ethics and governance are not constraints on growth. They are preconditions for it. Every client who puts sensitive work in our hands is making a bet on our integrity. We do not take that lightly.

This Code of Business Conduct and Ethics sets out what we expect of everyone who represents Evalueserve. Honesty, accountability, transparency, and legal compliance are non-negotiable, regardless of role, region, or circumstance.

For those in leadership: culture is not built in policy documents. It is built in the choices you make when no one is watching, and in the standards you hold when it would be easier to look the other way. That is where your accountability lies.

The next chapter of this industry will be written by companies that earned the right to lead it. We intend to be one of them.



Pallab Deb

CEO