

Centum Electronics Limited, Bangalore

Code of Conduct

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Message from Chairman and Managing Director

CENTUM has an excellent reputation of conducting all of our business according to the highest principles of business ethics. We are committed to conducting our business activities with honesty, and in full compliance with the laws and regulations of the states and countries in which we do business. We also believe in treating our employees with the same principles.

As a CENTUM director, officer or employee, you should know where we stand on basic ethical issues, so that you can act accordingly. The following Business Ethics Policy sets down the guidelines for business conduct at CENTUM. It is our firm intention that these standards and rules guide the actions of all employees.

The CENTUM Code of Business Conduct has been prepared to provide employees, as well as those with whom we do business and the general public, with a formal statement of our Company's commitment to the standards and rules of ethical business conduct. The company expects you to exercise good judgment to ensure the safety and welfare of all colleagues and to maintain a cooperative, harmonious and productive work environment and business conduct. All employees are expected to review this Code, and in so doing, agree to comply with its principles.

Through our technology, CENTUM makes a major contribution to the businesses and communities around the world. However, it is not only what we do, but how we do it which will determine our reputation with our stakeholders and help ensure our continued success.

Our reputation is our most valuable assets. Like any asset, it must be developed and protected.

Our Code of Conduct is central to the way we protect and develop our reputation. It is built on our business principles of Integrity, Responsibility and Customer Relations and describes how we are to behave, not just in general terms, but when faced with a range of situations where our actions could have a critical impact on the reputation of CENTUM.

A code of conduct cannot cover all circumstances or anticipate every situation. In case of doubt, please discuss the matter with one or more of Centum leadership team members or HR Manager and take appropriate decisions.

Apparao Mallavarapu
Chairman & Managing Director
Centum Group

Chapter 1 Introduction

Our goal is to have a highly collaborative work environment by maintaining the highest standard of ethics, professionalism and business conduct as well as ensure that we act in strict compliance with the law at all times.

All decisions will be fair and based on transparent processes and we will not tolerate any behavior or practice that compromises the Company's integrity or honesty. This policy defines the standard of conduct expected of both our people and representatives when conducting business for or representing any part of the company.

Chapter 2 Ethics and Business Code

I. Preamble

Truth and transparency are part of the activities at Centum Electronics Ltd., (CENTUM), which is a continuing basis of our all-round growth and development. This Code of Conduct defines what CENTUM expects from its business and personnel regardless of the location or their background. This code is applicable and binding on all the Directors and all employees of Centum. As the aforesaid persons individually and collectively help shape the growth of CENTUM, they are individually and collectively responsible to ensure that CENTUM operates with the highest degree of personal and professional integrity, honesty and ethical conduct.

The Code has been formulated so as to promote the highest degree of personal and professional integrity, honesty and values into practice. As it is not possible to address every possible situation that may arise, the provisions of this code are intended to provide guidance in making ethical decisions and should therefore be construed and applied to further the said objective. This Code will be in addition to rules, regulations, standards, policies and procedures that may be laid by the CENTUM from time to time.

II. Applicability

This Code has been divided into two parts. ***The provisions as set out in Part A of this Code will be applicable to the Directors & Senior Management*** and the ***provisions set out in Part B will be applicable to all employees of Centum.*** In terms of the appropriate provisions of the Clause of the Listing Agreement(s) executed by the CENTUM, all Directors and the Senior Management will affirm compliance with the provisions of this Code on an annual basis.

III. Violation

Although it is not intended that disciplinary action would be appropriate for every violation of the provisions of this Code, whether a disciplinary action is appropriate or not and the extent of discipline/penalty to be imposed, will be determined through reasonable application of the text and also depend on factors such as the seriousness of the violation, the intent behind any such violation, whether there has been a pattern of improper conduct and the effect of such improper conduct on employees, their morale or on the corporate governance system of the company.

A violation may result in disciplinary action up to and including termination from the association/employment of the company. Decision regarding whether or not disciplinary action is to be taken and the nature and extent thereof, will rest with the committee formed for this purpose. An appeal against any such decision will lie before the Chairman and Managing Director of the company, whose decision in this regard will be final and binding on the concerned employees of Centum. The Company Secretary of the company will be responsible for ensuring the compliance of the provisions of this Code.

IV. Amendment to the Code

The Code may be amended to meet the requirements of any relevant statute or the business interest of the company, subject to the approval of the Board of Directors of the company.

V. Annual Declaration

As required under Clause 49 (D) (ii) of the listing agreement, every member of the Board of Directors and every employee of the Senior Management Team will sign and submit the annual declaration before April 15 every year, affirming compliance with the provisions of this Code.

PART A

I. To Lead by Example

As every member of the Board of Directors is perceived to be the guiding force of the company, it will be his / her responsibility to lead by example, which mean and include:

- a. To act according to the highest standards of personal and professional integrity, honesty and ethical conduct whilst dealing for, on behalf of and in the name of the company.
- b. To exercise powers conferred upon him/her for achieving business goals of the company with reasonable discretion and after weighing the consequences of such use.
- c. To respect the confidentiality of any proprietary information accessed during the course of discharge of his/her duties and ensure that such information is not used for personal gain.
- d. To co-operate with Government, Trade and Regulatory Authorities in the development of economic legislations governing the business of the company.

II. Securities Law

Not to indulge in Insider Trading or dealing in shares of the company in violation of the provisions of the share dealing code of the company and to strictly abide with all disclosure norms prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 1992, as may be amended, from time to time.

III. Payments or Receipt of Gifts/Favours from Others

Under no circumstances, will any member of the Board of Directors receive or offer, directly or indirectly, any gifts, donations or remuneration or illegal payments which are intended to obtain business favours. Nominal gifts during festival occasions and other occasions may be accepted/given.

PART B

In addition to Part A, the provisions as set out in Part B will be applicable and binding on all employees of CENTUM.

I. To Lead by Example

Every employee of the organization plays an important role in achieving the company's business objectives, which is based on the foundation of ethics, transparency and customer centric actions. Accordingly, it will be his/her responsibility to adhere to and inculcate the following practices:

- a. To induce a feeling of loyalty by working selflessly to achieve the stated business objectives of the company.
- b. To guide and motivate the employees of the company.

- c. To respect the safety and health of all employees of the company and provide working conditions that is conducive to their physical health and general wellbeing.
- d. To conduct oneself in a manner so as to help preserve and protect the environment with due concern for the ecology.
- e. To record and preserve the records of all financial transactions and not create undisclosed or unrecorded accounts, funds or assets.

II. Conduct at Workplace

- a. Conduct oneself in a professional manner and treat others with respect, fairness and dignity.
- b. Conduct oneself in the letter and spirit of the applicable laws, rules and regulations, comply with the procedures and policies laid down by the company and encourage other officers and employees to do the same.
- c. Not to discriminate employees based on colour, race, religion, caste, creed or sex. The company is committed to provide a work environment that is fair and non-discriminatory.
- d. Provide and enhance equal opportunities for men and women, to prevent, stop and redress sexual harassment at the workplace and to promote good employment practices.
- e. Demand, demonstrate and promote professional behaviour and encourage employees to acquire skills, knowledge and training to expand/enhance their skills and specialized knowledge.
- f. Use or consumption of illegal and banned drugs (including narcotics) are prohibited at the workplace.
- g. Not to have any material association with a firm, company or body corporate engaged in a line of business similar to that of the company or any of its subsidiaries, without obtaining the prior consent of the Managing Director of the company.

III. Use of Assets and Information

- a. Ensure that equipment/facilities/amenities provided to employees by the company for discharge of employees duties in terms of employment are used with proper care and diligence and return the possession thereof upon resignation, termination or retirement from the services of the company, as the case may be.
- b. Ensure that price sensitive information of the company, which is not in public domain, is not used to derive any personal benefit or to assist other person(s) from deriving any benefit, by virtue of having access thereto.
- c. Ensure that proprietary information and trade secrets belonging to the company, including any information concerning pricing, products and services that are being developed, internal system design and other such trade secrets are held in strict confidence and due care is exercised to avoid inadvertent and inappropriate disclosure. Such information will be used in the manner as required or mandated and as a part of the duties assigned and not for personal gain.
- d. Ensure that all other personal and financial information relating to the customers, associates and stakeholders of the company is accessed, used and disclosed in accordance with the policies, systems and controls laid down by the company, from time to time.

- e. Take steps to use and protect the company' s assets and ensure their efficient use. Use the assets only for the legitimate business purposes of the company or such other purposes as may be authorized by the Management.

Chapter 3 Conflict Of Interest

A conflict of interest situation would be deemed to have arisen, when an individual's interest is perceived to be inconsistent with or is in conflict with the business interest of the company. Centum expects all employees to act only in the best interest of the company and avoid situations or activities that could adversely influence their judgment, objectivity or loyalty to the company in conducting business activities and assignments. However, in case such a situation arises, he will on becoming aware of the same, make full and true disclosure of all facts and circumstances thereof to the HR Manager of the company. Some of the situations wherein a conflict of interest may be deemed to have arisen are elucidated hereinafter:

a. Pecuniary benefit

Where one's conduct is likely to confer a pecuniary benefit to himself or in favour of any of his relative(s) or friends or in favour of any company, body corporate or firm, where he or his relative is an employee, member, director or partner.

b. Related Party Transactions

Where one enters into transaction(s)/arrangement(s) (directly or indirectly through relatives or friends) with companies, corporate or firms, for personal gain, which may conflict with the business interest of the company.

c. Corporate Opportunities

Where one uses and/or exploits for personal gain, opportunities that rightly belong to the company or are discovered through the use of one's position or through the company's image, property or information.

A conflict of interest, actual or potential, may arise where, directly or indirectly,

- i. an employee of Centum engages in a business, relationship or activity with anyone who is party to a transaction with his company,
- ii. an employee is in a position to derive a personal benefit or a benefit to any of his relatives by making or influencing decisions relating to any transaction, and
- iii. an independent judgment for the company's or group's best interest cannot be exercised.

Chapter 4 Anti -Bribery & Corruption Policy

Scope

This policy sets out the general rules and principles to which we adhere. It is applicable to all employees of CENTUM as well as relevant business partners and other necessary individuals and entities. Those who work in areas within our business identified as being particularly high risk will receive additional training and support in identifying and preventing corrupt activities.

This policy explains the procedures through which Centum can maintain its high ethical standards and protect its reputation against any allegations of bribery and corruption. Its successful implementation requires pro-active adoption at the following levels:

- ✓ As an **employee** of Centum, you are required to read and understand all aspects of this policy and abide by it
- ✓ **Management** – The Business Unit’s overall compliance with the requirements of this policy is the responsibility of the Business Unit Manager.
- ✓ The CENTUM **Board of Directors** – the Board will assist CENTUM with continuous refreshing and reinforcing of this policy via application, guidance and monitoring.

Section 1 - Introduction

It is Centum’s policy to conduct business in an honest way and without the use of corrupt practices or bribery to obtain an unfair advantage. The organisation is committed to ensuring adherence to the highest legal and ethical standards. This must be reflected in every aspect of the way in which we operate. We must bring integrity to all our dealings. Bribery and corruption harms the societies in which these acts are committed and prevents economic growth and development.

This is not just a cultural commitment on the part of the organisation; it is a moral issue and a legal requirement. Bribery is a criminal offence in most countries in which CENTUM operates and corrupt acts expose the Company and its employees to the risk of prosecution, fines and imprisonment, as well as endangering the Company’s reputation.

This policy has been adopted by Centum and is to be communicated to everyone involved in our business to ensure their commitment to it. The Board attaches the utmost importance to this policy and will apply a “zero tolerance” approach to acts of bribery and corruption by any of our employees or by business partners or agents working on our behalf. Any breach of this policy will be regarded as a serious matter by the Company and is likely to result in disciplinary action.

Section 2 - What is Bribery and Corruption?

Bribery and corruption has a range of definitions in law, but the fundamental principles apply universally.

Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

Corruption is the misuse of office or power for private gain; or misuse of private power in relation to business outside the realm of government.

Acts of bribery or corruption are designed to influence the individual in the performance of their duty and incline them to act dishonestly. For the purposes of this policy, whether the payee or recipient of the act of bribery or corruption works in the public or private sector is irrelevant.

The person being bribed is generally someone who will be able to obtain, retain or direct business. This may involve sales initiatives, such as tendering and contracting; or it may simply involve the handling of administrative tasks such as licences, customs, taxes or import/export matters. It does not matter whether the act of bribery is committed before or after the tendering of a contract or the completion of administrative tasks.

Section 3 - What is a Bribe?

Bribes can take on many different shapes and forms, but typically they involve the corrupt intent. There will usually be a '*quid pro quo*' - both parties will benefit. A bribe could be the:

- Direct or indirect promise, offering, or authorisation, of anything of value
- Offer or receipt of any kickback, loan, fee, reward or other advantage
- Giving of aid, donations or voting designed to exert improper influence.

Section 4 - Who Can Engage in Bribery or Corruption?

In the eyes of the law, bribery and corrupt behaviour can be committed by:

- An employee, officer or director
- Any person acting on behalf of the Company (our business partners or agents)
- Individuals or organisations where they authorise someone else to carry out these acts.

Acts of bribery and corruption will commonly, but not always, involve public or government officials (or their close families and business associates). For the purposes of this policy, a government official could be:

- A public official, whether foreign or domestic
- A political candidate or party official
- A representative of a government-owned/majority-controlled organisation
- An employee of a public international organisation (eg World Bank)

Section 5 - What Does the Law Say About Bribery and Corruption?

Bribery is a criminal offence in most countries in which Centum operates and penalties can be severe. In the UK the Bribery Act 2010 not only makes bribery and corruption illegal but also holds UK companies liable for failing to implement adequate procedures to prevent

such acts by those working for the Company or on its behalf, no matter where in the world the act takes place. In addition, current US legislation (Foreign Corrupt Practices Act or FCPA) offers similar prohibitions and potential penalties and is enforced with vigour by the US authorities. It is therefore in your interests, as well as those of Centum, that you act with propriety at all times. Corrupt acts committed abroad, including those by business partners or agents working on our behalf, may well result in prosecution at home.

Section 6 - What Steps can we take to Prevent Bribery and Corruption?

We can take the following steps to assist in the prevention of bribery and corruption:

a) Risk Assessment

Effective risk assessment lies at the very core of the success or failure of this policy. Risk identification pinpoints the specific areas in which we face bribery and corruption risks and allows us to evaluate better and mitigate these risks and thereby protect ourselves.

Business practices around the world can be deeply rooted in attitudes, cultures and economic prosperity of a particular region – any of which can vary. Local management must assess the vulnerability of each business unit to these risks on an ongoing basis, subject to review by the HR Manager and the Chief Financial Officer of CENTUM.

b) Accurate Record Keeping

Many serious global bribery and corruption offences have been found to involve some degree of inaccurate record keeping. We must ensure that we maintain accurate books, records and financial reporting within all CENTUM sites and for significant business partners working on our behalf. Our books, records and overall financial reporting must also be transparent. That is they must accurately reflect each of the underlying transactions. False, misleading or inaccurate records of any kind could expose Centum to significant risk towards statutory non compliances.

c) Effective monitoring and Internal Control

Our businesses must maintain an effective system of internal control and monitoring of our transactions. Once bribery and corruption risks have been identified and highlighted via the risk assessment process, procedures can be developed within a comprehensive control and monitoring programme in order to help mitigate these risks on an ongoing basis.

The Company must ensure that local management engages in effective risk assessment and implements the necessary steps to prevent bribery and corruption. As these steps will vary by geography and business unit, Business Unit Managers/Senior Managers should consult with the HR Manager, who will make available guidelines, principles and methodologies for the identification, mitigation and monitoring of these risks.

Section 7 - Where do Bribery and Corruption Risks Typically Arise?

a) Use of Business Partners

The definition of a business partner is broad and could include agents, distributors, joint venture partners or partners in CENTUM supply chain who act on behalf of the Company. Whilst the use of business partners can help us reach our goals, we need to be aware that these arrangements can potentially present Centum with significant risks.

Risks can be identified where a business partner conducts activities on Centum's behalf, so that the result of their actions can be seen as benefiting Centum. Business partners who act on Centum's behalf must be advised of the existence of and operate at all times in accordance with this policy. Local management is responsible for the evaluation of each relationship and determining whether or not it falls into this category.

Where risk regarding a business partner arrangement has been identified, local management in conjunction with the guidance entitled 'Due Diligence and Vetting Considerations for Business Partners' provided by the Group Compliance Officer – must

- Evaluate the background, experience, and reputation of the business partner. Understand the services to be provided, and methods of compensation and payment.
- Evaluate the business rationale for engaging the business partner and take reasonable steps to monitor the transactions of business partners appropriately.
- Ensure there is a written agreement in place which acknowledges the business partner understands and compliance with this policy.

CENTUM is ultimately responsible for ensuring that business partners who act on our behalf are compliant with this policy as well as any local laws. Ignorance or “turning a blind eye” is not an excuse. As the business partner evaluation process will vary by type of business partner, local management should consult in the first instance with their Sales Manager/the HR Manager.

b) Gifts, Entertainment and Hospitality

Gifts, entertainment and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. These activities are acceptable provided they fall within reasonable bounds of value and occurrence.

How to evaluate what is 'acceptable':

First, take a step back and ask yourself the following:

- What is the intent – is it to build a relationship or is it something else?
- How would this look if these details were on the front of a newspaper?

- What if the situation were to be reversed – would there be a double standard?

If you find it difficult to answer one of the above questions, there may be a risk involved which could potentially damage Centum's reputation and business. The action could well be unlawful.

Although no two situations are ever the same, the following guidance should be considered globally:

Never Acceptable

Circumstances which are never permissible include examples that involve:

- A 'quid pro quo' (offered for something in return)
- Gifts in the form of cash/or cash equivalent vouchers
- Entertainment of a sexual or similarly inappropriate nature

As a general rule, CENTUM employees and business partners should not provide gifts to, or receive them from, those meeting our definition of a government official in section 4 (or their close families and business associates).

However, we do understand that in certain countries gift giving and receiving with these individuals is a cultural norm. If you are faced with such a situation, please consult with the HR Manager before proceeding.

Usually Acceptable

Possible circumstances that are usually acceptable include:

- Occasional meals with someone with whom we do business.
- Occasional attendance at ordinary sports, theatre and other cultural events
- Gifts of nominal value, such as pens, or small promotional items.

A variety of cultural factors such as customs, currency and expectations may influence the level of acceptability. If you feel uncertain at any time regarding cultural acceptability of gifts, entertainment or hospitality, please consult the HR Manager.

Transparency is Key

Centum will be required to maintain and monitor its gifts, entertainment and hospitality register. Any form of gift, entertainment or hospitality given, received or offered – which meets or exceeds the equivalent of INR 5000 in value spent per individual must be appropriately recorded in the register. In the event that an impermissible form of gift, entertainment or hospitality has been accepted, you must appropriately record the transaction within the register maintained in HR department and contact HR Manager immediately.

How to Raise a Concern

As individuals who work on behalf of Centum, we all have a responsibility to help detect, prevent and report instances of bribery, but also of any other suspicious activity or wrongdoing. CENTUM is absolutely committed to ensuring that all of us have a safe, reliable, and confidential way of reporting any suspicious activity. We want each and everyone to know how they can “speak up.”

If you have a concern regarding a suspected instance of bribery or corruption, please speak up – your information and assistance can only help. The sooner you act the better for you and for the Company. To help we have a number of ways in which you can do this.

If you are concerned that a corrupt act of some kind is being considered or carried out – either within Centum, by any of our business partners or by any of our competitors – you must report the issue/concern to your Line Manager and HR Manager. If for some reason it is not possible for you to speak to your Line Manager, please then report it to another Senior Manager, or the HR Department. Employees will also be required to comply with the Company’s Whistle blowing policy.

In the event that an incident of bribery, corruption, or wrongdoing is reported, we will act as soon as possible to evaluate the situation. CENTUM will form a committee consisting of senior management members and HR Manager to investigate the fraud, misconduct and non-compliance issues and to prepare a report. Any wrong doings if found will be dealt as per the disciplinary procedures of the company.

Conclusions and Certification

It is the ultimate responsibility of the Board of Directors to refresh and reinforce this policy and its underlying principles and guidelines. Local management, under the overview of the Group Compliance Officer is responsible for the establishment and ongoing monitoring of compliance.

All CENTUM relevant business partners are responsible for annual certification as to the receipt and understanding of this policy.

All CENTUM employees are responsible for annual certification as to the receipt and understanding of this policy as part of **annual appraisal**. Signed copy of undertaking for having read and understood Ethics Policy must be attached to the completed appraisal.

Chapter 5 Non Disclosure Act

Ensure that proprietary information and trade secrets belonging to the company, (including any information concerning pricing, products and services that are being developed, internal system, designs and such other trade secrets) are held in strict confidence and care is exercised to avoid inadvertent and inappropriate disclosure, except when such disclosure is authorized or legally mandated and is not for personal gain.

All information of the company, whether or not in writing, of a private, secret or confidential nature concerning the company's business, business relationship or financial affairs is the exclusive property of the company, it may include, processes, products, methods, techniques, formulas, compositions, compounds, projects, developments, plans, research data, financial data, personal data, computer programme, Intellectual property, Customer documents, customer and supplier list, and contacts or knowledge of the customers or prospective customers of the company.

All employees of CENTUM sign an undertaking of confidentiality to the Company when starting their employment with CENTUM. Such transparency will be brought about by adherence to corporate governance norms, policies, systems and procedures laid by the company, from time to time.

All employees are expected to immediately give notice in writing to the management of any unauthorized use or disclosure of the confidential information and assist the management in remedying such unauthorized use or disclosure of the confidential information.

All public communication will be full, fair, accurate, timely and understandable. On behalf of CENTUM all public communication should be done by designated person appointed by the Management. Employees should not comment publicly on any policy of the company. Except as required in the normal course of performing your job, do not reveal confidential information to anyone, either while employed by CENTUM or after you leave the company, unless you have written authorization from the CMD of CENTUM.

Subject to the local legislation, CENTUM has the authority to supervise the use of email and internet. All email and internet communications made through CENTUM's facilities are treated as CENTUM's business information and so may be accessed, retrieved, monitored and disclosed by CENTUM.

Chapter 6 Employment Practices

CENTUM strives to provide a positive work environment free of discrimination and harassment.

The company believes in providing equal opportunities to all its employees and qualified applicants based on merit and business needs, without regard to their race, caste, religion, colour, ancestry, marital status, sex, age, nationality, disability and veteran status. We also endeavour to ensure that all employees are treated fairly in all aspect of employment relationships, including performance appraisals, compensation, opportunities for advancement and disciplinary matters.

Employees of CENTUM will be treated with dignity and in accordance with the CENTUM policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. All such harassment is unlawful and necessary actions are taken to address any concern in this regard. If you believe that you have been discriminated against, harassed or not given an equal opportunity at work, submit a complaint to your supervisor or the Human Resource Department as soon as possible about the incident.

CENTUM believes that employees are entitled to privacy and we collect only necessary personal information while protecting confidential information through well defined procedures.

Chapter 7 Environment

We aim to fulfil our environmental commitments by adhering to the regulatory and industry standards. We strive to contribute our bit to protect and save nature. CENTUM will be committed to prevent the wasteful use of natural resources and minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

As a CENTUM employee you are expected to be familiar with the required environmental standards that apply to your domain of work and to comply with these standards at all times.

Chapter 8 Whistleblower Policy & Procedure

The Company promotes a working environment which encourages all employees to express their concerns about behaviour or decisions that they perceive to be unethical without fear of reprisal or victimisation. Any member of staff who needs guidance or advice on business ethics issues should speak to his or her manager or the Chairman and Managing Director.

The Chairman and Managing Director is responsible for initiating and supervising the investigation of all reports of breaches of these principles and policies. CMD will form a committee consisting of senior management members and HR Manager to investigate and ensuring that appropriate disciplinary action is taken when required.

Chapter 9 Principles of Compliance

Since the Company aims to maintain high ethical standards in carrying out its business activities, practices of any sort that are incompatible with CENTUM's principles and policies will not be tolerated. Be aware of the legal requirements that apply to your job and follow those laws strictly.

Strict adherence to these principles and supporting policies is a condition of employment. Lack of knowledge of the law will not excuse your non compliance with this Ethics Policy. In case of doubt seek assistance from CENTUM's HR Department.

- a. Ensure that all decisions taken are in adherence to legal/regulatory requirement(s) as applicable to the business of the company.
- b. To inform the company of any information that may be perceived to be a violation by any employee or Director of the company of any legal/regulatory requirement(s) as applicable to the business of the company.
- c. Adhere to the standards set by the company from time to time to protect and promote the interest of shareholders and other stakeholders (including employees, customers, suppliers and creditors and the society at large).
- d. To attend all Board/Committee/General/Business Meeting of the company as and when required and seek leave of absence whenever necessary.

Chapter 10 Political Contributions

Centum does not wish to discourage the participation of employees in political and related activities. Employee can contribute on their own towards any political party without involving the organization.

The company funds, property or services must not be used to support any candidate for political office, political party, official or committee anywhere in the world. Any exceptions to this rule must be cleared in advance with the Management.

Chapter 11 Independence and Objectivity

We are committed to being fair, transparent and impartial in all of our dealings, subject to sensitivity of the information or nature of job assigned to an employee and our members of staff are expected to maintain specific standards of behaviour, namely:

- ✓ All staff are required to act in a way that is unbiased, and they must not be subject to any influence which may lead them to act in a way which favours any particular person or organisation.
- ✓ Other than the salary paid by the Company, employees may not directly or indirectly accept any form of payment or material benefit from third parties for services they perform on behalf of the Company.
- ✓ All staff are required to declare in writing any financial or personal interest, direct or indirect, in another company which is either a supplier to or a competitor of the Company.

Chapter 12 Gifts and Corporate Hospitality Policy

Introduction

The purpose of this policy is to set out our rules on the giving and receiving of gifts and corporate hospitality in order to protect Centum's reputation and ensure that we operate both lawfully and ethically.

This policy applies to all employees, contractors, consultants, agents, distributors and agency workers.

Offering gifts:

Centum supports the practice of offering modest non-cash gifts to business partners where appropriate for marketing purposes or, as long as the gift is occasional and not regular or repeated, as well as other purposes such as expressing thanks or making a goodwill gesture. For example, we may offer promotional material such as pens, calendars etc for marketing purposes or send a small token gift to a business partner as a festival gift.

If you want to offer gifts worth more than INR 5000 you must obtain prior approval from The Group Compliance Officer who will decide if the proposed gift is legitimate, proportionate and reasonable.

Employees should never offer:

- X** cash gifts;
- X** any sort of gift where the intention is to influence the recipient's judgment;
- X** any sort of gift where you know that the recipient is not allowed to receive it.

Accepting gifts:

Employees are allowed to accept token gifts from business partners or potential business partners where this constitutes legitimate and reasonable marketing or where it is a legitimate goodwill gesture. For example, employees can accept promotional items such as desk calendars or pens or occasional gestures such as a bunch of flowers from a customer to express thanks or offer congratulations.

All the gifts received by employees to be handed over to HR department. HR department will pool all the gifts and distribute to the employees through dip system during monthly meetings.

Employees **should never accept:**

- X Cash gifts
- X repeated/regular gifts from the same donor
- X any sort of gift where your judgment might reasonably be thought to be at risk of influence as a result of the gift (for example, a gift from a potential business partner shortly before you make a decision over whether or not to award them a contract)
- X any sort of gift which might reasonably bring the business into disrepute or be contrary to terms or the spirit of our equal opportunities or dignity at work policy, for example a pin-up calendar.

Be aware that a 'gift' includes food, drink and other corporate hospitality if the host is not present. For example, if you are invited to attend a test match at KSCA by one of our suppliers but the supplier will not be present then the tickets are a gift.
