



VERSION 1.0

FOR INTERNAL PURPOSE ONLY

Code of Ethics and Business Policy

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Statement of Confidentiality

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1. PREFACE

- 1.1. This Code of Ethics and Business Policy (‘Code’) is designed to set certain standards of conduct for all Stakeholders (as defined below) of CtrlS Datacenters Ltd., and its subsidiaries and affiliates (collectively “Company”) and all the Stakeholders (as defined below) of the Company. This Code does not cover every issue that may arise; but sets out basic principles to guide all Stakeholders in carrying out their business duties on behalf of Company or its subsidiaries.
- 1.2. For the purpose of this Code, the term Stakeholder means all Employees (including those on deputation, contract, temporary, probation, apprenticeship, trainee, part-time workers, full-time consultants, or holding permanent, honorary, ad hoc, voluntary or short-term positions), customers, suppliers, vendors, consultants, contractors) and any other person associated with the Company.
- 1.3. The Code is designed to be consistent with the legal and regulatory framework that governs our industry. It may be amended as required by applicable laws. All amendments shall become effective immediately.
- 1.4. If any aspect of the Code is unclear or is not precise enough; the Stakeholder may approach the **Legal and Compliance Department** by contacting sending an email to the Chief Compliance Officer and General Counsel at cco@ctrls.in of the Company to understand how to handle a particular situation. Certain principles set out in the Code are derived from legal and regulatory duties; failure to comply with these aspects of the Code could subject the offender to civil or even criminal liability and/or other disciplinary action as per the policy of the Company.

2. OUR VALUES

- 2.1. **To do the right thing, the right way. Always**
Our Values lie at the heart of the way we do things. They drive our daily behaviors, guide our decisions, and shape our character. They form the foundation of a resilient culture ready to meet challenges with integrity so we never lose sight of our principal responsibility to protect the public interest and they propel us forward through our work and the example we set as we inspire confidence and empower change throughout the world.
- 2.2. **Integrity: We do what is right.**

Integrity means we are honest, fair and consistent in our words, actions and decisions both inside and outside work. We take responsibility and accountability for our day-to-day behavior and we hold ourselves to the highest moral and ethical standards at all times even when under pressure. We keep our promises and set an example for others to follow.

2.3. Act with integrity and transparency

Acting with integrity and transparency means that we should be ethical, sincere and open in all our transactions. Personal accountability goes a long way in showing our clients and our Stakeholders that they can rely on us.

2.4. Excellence: We never stop learning and improving.

Excellence means relentlessly delivering quality work to the highest professional standards. We do this by staying curious and taking personal responsibility for our learning. We constantly look to improve our work through data and insights and are open to new challenges and feedback because that is how we develop and improve.

2.5. Together: We respect each other and draw strength from our differences

We do our best work when we do it together: In teams, across teams, and by working with others outside our organization. Working together is important because we know it's collaboration that shapes opinions and drives creativity. We embrace people with diverse backgrounds, skills, perspectives and life experiences and ensure different voices are heard. We show care and consideration for others and strive to create an inclusive environment where everyone feels they belong.

2.6. Create client value

This means we always consider our customers' perspective. The art of creating value starts with the ability to see our business through our client's eyes. We consistently work to improve customer satisfaction. Soliciting honest feedback through surveys on a regular basis allows us to keep our finger on the pulse of our customers' needs.

2.7. Lead by example

At CtrlS, we strive to act on our conviction that ordinary people can be inspired and mentored to do extraordinary things. This means we should act with fairness and honesty in all our dealings and be objective and transaction-oriented, make sure that those whom we supervise and those to whom we report understand and follow the Code, company policies and applicable laws, support Stakeholders who, in good faith, ask questions, raise concerns, or cooperate with investigations and raise any integrity concerns immediately.

3. OUR COMMITMENT

- 3.1. Stakeholders must promote and support the Code in day-to-day business activities, through both personal leadership and business practice.
- 3.2. Stakeholders must behave according to the principles contained in the Code and encourage consultation and the seeking of advice, as appropriate, from the resources available to assist in the application of the Code.
- 3.3. Stakeholders must understand that deviations from, or violations of, the Code are unacceptable and that we must speak up whenever we are aware of such behavior. CtrlS does not permit retaliation of any kind for good faith reports of perceived illegal or unethical behavior.
- 3.4. Stakeholders acknowledge that breaches of the Code may result in disciplinary action, up to and including termination of employment.
- 3.5. Stakeholders must affirm their understanding of the principles contained in the Code and our commitment to abide by them
- 3.6. Stakeholders must carefully evaluate prospective clients and third parties with whom CtrlS intend to work, including government entities. The factor assessed include assessing their integrity and the environment in which they operate. Stakeholders shall not work with clients, or enter into business relationships with third parties who do not live up to CtrlS core ethical standards as exemplified by CtrlS Values.
- 3.7. Stakeholders must maintain our objectivity in all the work that we do and do not allow bias, conflicts of interest or undue influence to override our professional or business judgments at any time, including in deciding to accept or continue with clients or engagements.
- 3.8. Stakeholders must not accept or offer bribes, or participate in corrupt practices, and have a zero tolerance for bribery and corruption in any form by any party.
- 3.9. Stakeholders must protect clients/ customers/ employees' confidential information obtained during the business or in employment with the Company and only use it for proper business purposes. Stakeholders must respect an individual's privacy and the confidentiality of their personal data, and do not use personal information other than for the purposes for which it was obtained.
- 3.10. Stakeholders must respect the intellectual property of CtrlS, clients, competitors and third parties.

4. COMPLIANCE WITH CODE OF CONDUCT

- 4.1. Our Code applies equally to all CtrlS Directors, officers and Stakeholders globally, across our subsidiaries. The Code also applies to our partners, suppliers, agents or others acting on the Company's behalf. Stakeholders must know and follow the Code as a guideline for decision-making that is paired with integrity.
- 4.2. The Code of Conduct reminds each of us how to behave regardless of the challenges we face in our local business environment. That is why everyone at CtrlS is required to take regular training covering the Code and will be held accountable for behaving in a way that is not consistent with it.
- 4.3. Stakeholders are responsible for reporting and are required to report any activity that could potentially be illegal or in violation of our Values, CtrlS policy, applicable laws, regulations or professional standards. CtrlS will take action where noncompliance with the Code or relevant supporting policy or procedures is identified. Individuals that report in good faith will not suffer any detriment, regardless of whether or not the concern is ultimately substantiated. All Stakeholders and CtrlS personnel are prohibited from retaliating against individuals who have the courage to speak up in good faith. Retaliation is a serious violation of the Code, and any retaliation by anyone at CtrlS will result in disciplinary action.
- 4.4. Additional Policies: This Code is not the only source of guidance and information about how we do business. Our policies, standards and processes also provide guidance about specific activities in our business. Stakeholders are expected to be conversant with and comply with all the other policies of CtrlS as amended and updated from time to time.

5. COMPLIANCE WITH THE LAW

- 5.1. Compliance with the Law is the basic principle underlying the Company's policy. All Stakeholders are expected to respect and comply with laws and regulations that apply to the Company in conducting business. The Company's operations are subject to the applicable laws and regulations. Ignorance of this Code will not be accepted as an excuse for not following it.
- 5.2. Beyond compliance with the relevant laws and regulations, all Stakeholder are expected to carry out their duties with integrity and meet the highest standards of professional conduct in their dealings with the Company's clients, suppliers, governmental bodies and business partners, etc.
- 5.3. **What is a Stakeholders expected to do?**
 - a. Although a Stakeholders is not expected to be specialized in the various laws and regulations that apply to the Company in its business activities; it is important to
 - b. Know when to seek advice from colleagues, superiors or third parties.

- c. Ensure that all business partners and suppliers are treated with fairness, with selection criteria being objective and transparent, such as quality, cost or delivery deadlines.
- d. Complete all required Stakeholders trainings in a timely manner and keep themselves up-to-date on current standards and expectations.
- e. Comply with all the applicable laws while conducting business with or on behalf of the Company and/or while providing services to the Company.

6. COMPLIANCE WITH COMPETITION AND ANTITRUST LAW

6.1. Competition is necessary to achieve economic efficiency and constitutes a key element of free and fair trade and business practices. The Competition Law and ancillary law of our Country prohibits unfair practices such as collusion with competitors, abuse of dominance and other anti-competitive business practices. Accordingly, the Company, its Stakeholders and the related Stakeholders shall market their products and services on their merits; and shall not make unfair and misleading statements about the products and should abide by Antitrust laws

6.2. The following activities should always be avoided but, if they occur, must be escalated to business risk leaders:

- a. Entering into anti-competitive agreements with competitors, including price fixing, bid rigging, market allocation, and agreements to restrict supply or fix resale prices
- b. Exchanging competitively sensitive information with competitors
- c. Boycotting certain customers or third-party service providers
- d. Abusing a position of market dominance

6.3. In case of breach, legal action could be taken against the concerned Stakeholders in accordance with applicable laws and regulations.

6.4. What is a Stakeholder expected to do?

A Stakeholders involved in competition and trade issues must:

- a. Be conversant with the Company's policy and instructions on Competition and Antitrust guidelines or policies, and abide by such policy/ guidelines during her/his dealings/engagement in the business activities of the Company.
- b. Refer to the relevant supervisor any inquiries relating to unfair trade practices, unfair trade competition in individual situations; and promptly inform the Company's Legal Department should they receive any notice or other communication from an authority in charge of competition laws such as Competition Commission of India.
- c. Employee must bear in mind that customers, product market or zones will always be as a result of fair competition and shall not be set between the Company and the competitors.
- d. Refrain from mutually agreeing on prices with competitors or non-related parties/Stakeholders, formally or informally whether directly or indirectly.

7. COMPLIANCE WITH LAW ON CORRUPTION:

7.1. It is prohibited to offer, promise or give any undue pecuniary or other advantage, whether directly or through intermediaries, to a public and/or private official, in order to obtain a favorable treatment or to influence the outcome of a negotiation in which the Company is interested. Doing so is illegal; and any Stakeholder who commits bribery while on duty; could be subject to civil/criminal liabilities and other appropriate disciplinary proceedings; including termination of her/his employment, if he/she is an Stakeholders of the Company. For more details, please refer the [Anti Bribery and Anti-Corruption Policy](#).

7.2. What is a Stakeholders expected to do?

- a. Keep accurate records so that all payments/receipts and business transactions are accurately and completely described;
- b. Comply with this clause when selecting third-party service providers;
- c. Be vigilant and monitor the behavior of the Public servant with whom the dealings are done.
- d. Comply with the Anti-Bribery and Anti-Corruption Policy of the Company;
- e. Never look the other way.

8. COMPLIANCE WITH LAW ON INSIDER TRADING

8.1. Any non-public price sensitive information, which might influence the market price of the Company's securities, should be kept in strict confidence until publicly released by authorized persons in accordance with applicable rules and regulations of SEBI and/or any other statutory authority as applicable to the Company, now or in future.

8.2. To use any non-public price sensitive information for personal financial benefit or to influence others who might make an investment decision on the basis of this information; is not only contrary to the Company's rules of conduct; but also illegal under applicable Insider Trading Regulations or such other rules and regulations of SEBI by which the Company is governed or applicable to the Company, now or in future. Directors, promoters, and identified Stakeholders, who as a result of their duties may have access to any privileged information, are required to sign a specific undertaking to comply with the regulations in this respect.

8.3. What is a Stakeholders expected to do?

Any Stakeholders or officer who has access to any non-public information, unpublished price sensitive information or forward-looking statements, which could influence the price of Company's securities must:

- a. Keep such information confidential and refrain from carrying out any transaction in such securities; whether for her/his own account or for the account of a third person.
- b. Immediately report to the Legal Department of Company in case a Stakeholders inadvertently discloses material non-public information, unpublished price sensitive information or forward-looking statements to a person inside or outside Company who is not obligated to keep the information confidential.
- c. Be aware that Insider Trading laws prohibit you from trading on material non-public information, unpublished price sensitive information or forward-looking statements even after you are no longer employed by or providing services to Company up to a certain time limits as provided in the Regulations.

9. PREVENTING CONFLICT OF INTEREST AND ATTENTION TO PEOPLE AND THE ENVIRONMENT

9.1. Relationship with a Competitor, Client or Supplier

A conflict of interest exists when a person's private interest is in conflict with the interests of the Company in a given professional engagement. Conflicts of interest arise when a Stakeholders or anyone of their family members, has a business relationship with a competitor, client or supplier of the Company in the context of the negotiation or performance of an agreement or in carrying out an assignment for the Company. To receive/provide advances, loans, guarantees or services in order to influence a decision to be taken by the Company would also constitute a conflict of interest; as well as for an Stakeholders to work simultaneously for a competitor, client or supplier or to hold significant interests in such companies. Stakeholders are not permitted to indulge in any activities by which, either the business interest of the Company is adversely affected or jeopardized, or such Stakeholders are not able to perform their duties diligently and with loyalty. For more details, please refer to the [Conflict of Interest Policy](#) of the Company

9.1.1. What is a Stakeholders expected to do?

Each Stakeholders must

- a. Use good judgement and prevent conflicts of interest situations by avoiding financial interest with a competitor, client or supplier of the Company outside of its professional activities.
- b. Consult the Legal Department in case of any doubt in a given situation, as conflicts of interest are not always clear-cut.
- c. Ask the following questions if presented with a situation that might involve a conflict of interest or the appearance of a conflict of interest:
 - i. Would public disclosure of the matter compromise Company's interest?
 - ii. To an impartial observer, would it look like a conflict?
 - iii. Does this action conflict with the best interest of the customer?
 - iv. Is there a specific policy or procedure that covers this type of situation?

- v. Do I need to get preclearance or disclose the situation in writing and seek an appropriate guidance from the Legal Department of the Company?
- 9.1.2. Always remember that in your capacity of decision making, any discount or rebate made in the regular course of business and offered to the dealers, sub-dealers, retailers or to general public with or without regard to the individual's connection with the Company, shall only be governed by the directives issued by the Company or the designated authority, as shall be determined accordingly in this regard; and no individual (apart from the authorized person) shall have any right to modify such discount or rebate taking advantage of his/her position or situation without due permission in writing.
- 9.1.3. Follow the steps given below, in case you are confronted with a situation wherein for any work assigned by the Company, one of the prospective bidders/vendor/supplier is in any way related to the Stakeholders in the capacity of a relative or friend:
- a. Inform about the situation and make complete disclosure of the same to your immediate Reporting Manager (preferably over email).
 - b. Inform the CCO, by writing an email at cco@ctrls.in in any case your immediate Reporting Manager is not present.
 - c. In cases where complete disclosure of the same to the immediate Reporting Manager, the reporting manager shall inform the COO about the same.
 - d. Refrain from the decision-making.
 - e. Inform and be informed that the Company shall choose the Vendor/Supplier basis the eligibility criteria set out for each work according to the process set-out.
- 9.1.4. Ensure that any third parties you supervise understand their ethics and compliance.
- 9.1.5. Refrain from competing with the Company or taking any advantage that you may discover during the course of employment with the Company.
- 9.1.6. Desist from holding any office of gain in any other entity, partnership firm, Company or any other organization whatsoever, during the course of his/her employment. However, if an Stakeholders holds a position of Non-Executive Director in any other organization, he/she will be required to disclose the complete details of such position and the role played including a declaration/undertaking that he/she is not drawing any salary by virtue of such role. Such declaration shall be submitted to the concerned HR Department and also the concerned supervisor shall be informed regarding the same.

9.2. Payments, Gifts and Benefits

Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of

substantial value, they may create the perception of, or an actual conflict of interest or an ‘illicit payment’. Therefore, the value of gifts and hospitality given or received should be in compliance with Company’s gifts and hospitality policy. Stakeholders should decline any offer of gift or hospitality that does not comply with the gift, entertainment and hospitality policy of the Company. Refer the [Gifts Hospitality Entertainment Policy](#) for further details.

9.2.1. What is a Stakeholder expected to do?

- a. Always bear in mind that giving and receiving gifts and entertainment with external parties is always unacceptable if it is:
 - i. Illegal, including when it attempts or intends to influence or reward in connection with Company’s business;
 - ii. Offered in exchange for a business referral, to improperly influence, or to gain another form of business advantage;
 - iii. In the form of cash or cash equivalents;
 - iv. Indecent or otherwise does not comport with our values;
 - v. In excess of the gift limitations in the Gift Policy and /or other applicable policy based on your position;
 - vi. Intended to circumvent the Company’s Gifts and other applicable policy
- b. Discuss with your manager (directors should discuss with the Chief Compliance Officer) potential sensitivities of the appearance of improper influence before providing gifts or anything in lieu of gifts to individuals or entities involved in contract negotiations or competitive bidding with Company.

9.3. Political Involvement

The Company respects the fact that its Stakeholders, in their capacity as citizens, participate in or may wish to involve themselves in community activities. All Stakeholders should, however, avoid morally or financially committing the Company to these activities. Furthermore, a Stakeholders who happens to be involved in decisions to be taken by a State, a governmental agency or a public body, must refrain from taking part in a decision of that body that affects the Company (such as the granting of a license, an authorization or a procurement contract). The Company has no Political color and in no way supports any Political party in the capacity of an organization.

9.3.1. What is a Stakeholders expected to do?

- a. You must refrain from using and/or giving permission to use the Company’s funds or any other resource for any candidate campaign contributions, including those made to candidate campaign committees, political parties, or independent expenditure committees.

- b. You must submit a request for preclearance to the Chief Compliance Officer and General Counsel before you become, agree to become, or announce intention to become a candidate or appointee to a public office.
- c. You must refrain from any gesture which may directly or indirectly refer to align Company's involvement with any Political Party;
- d. You must not solicit contributions or distribute political literature during work hours or from work premises, or use corporate resources (including your Company email address) for such purposes.
- e. You must obtain clearance/permission before communicating with government officials or entities for the purpose of soliciting new government business.

9.4. Health and Safety

Ensuring the health and safety of its Stakeholders is the Company's priority. All Stakeholders are entitled to work in a safe and healthy environment, and are expected to participate in such efforts by acting in a responsible manner. The Company's Health and Safety Policy applies to all of its Stakeholders and Stakeholders. Such a policy is managed and monitored actively so as to improve the safety and health conditions of its Stakeholders and Stakeholders, etc. on a continuous basis.

9.4.1. What are Stakeholders expected to do?

- a. Not interfere, under any condition whatsoever, with any safety provision nor permit anyone else to interfere with the Personal Protective Equipment (PPE) rules applicable to a given task, which must be adhered to at all times.
- b. Consistently perform your duties as per the Health and Safety Policy applicable at your workplace, and participate in such training programmers as may be organized from time to time by the Company.
- c. Always follow instructions pertaining to Confined Space and 'Lock Out, Time Out, Tag Outs'.
- d. Not work or enter the Company's premises if under the influence of alcohol or drugs.
- e. Report all injuries and incidents.

9.5. Equal Opportunities and Preventing Discriminatory Actions and Harassment

The Company provides equal opportunities to all its Stakeholders; irrespective of their race, caste, religion, gender, marital status, color, age, or disability. The diversity of Stakeholders and cultures represented within is a tremendous asset of the Company. As part of its employer commitments; the Company is determined to offer its Stakeholders and officers, equal opportunity in terms of recognition, progression and career path; irrespective of their origin or beliefs, and does not tolerate any discrimination or harassment of any kind. Examples include derogatory comments based on racial, ethnic, gender characteristics, age or religion, or to adopt an unwelcome attitude with a sexual connotation. Such acts are strictly prohibited within the Company.

9.5.1. What are Stakeholders expected to do?

- a. Always act professionally.
- b. Keep the Company work environment free from violence, abusive behavior or intimidation.
- c. Demonstrate respect and courtesy towards your colleagues.
- d. Never discriminate, either directly or indirectly, on the grounds of age, religion, gender, caste, educational qualification, political affiliation, personal choices and/or on account of any reason whatsoever.
- e. Refuse to commit or participate in any acts of harassment, which are strictly prohibited..
- f. Immediately report to the Chief Compliance Officer by writing an email at cco@ctrls.in in case of any incident promoting discriminatory actions or harassment.

9.6. Environment

As part of its commitment to safer and sustainable development, the Company has integrated in its strategy and culture, measures to control the impact of its actions on the environment. The Company's commitments in this respect cover mitigation of climate change; conservation of nature; efficient use of energy and natural resources; minimizing production of waste/re-using recycling or waste, harmful air emissions and water discharges; and preservation of heritage, landscape and biological diversity.

9.6.1. What are Stakeholders expected to do?

- a. Participate in the Company's efforts and commitments, within the limits of her/his duties, by complying with the applicable regulations pertaining to environment protection and the Company's environmental policies.
- b. Be proactive about minimizing resource use in his/her workplace.
- c. Consider joining various drives of Company to get more actively involved in supporting sustainability efforts.
- d. Speak up if he/she has any suggestions about ways to improve our sustainability initiatives.
- e. Report to the persons responsible for these matters, any compliance failures or possible exposures of which he/she becomes aware.
- f. Support the sustainable use of natural resources, including water conservation, the reduction and beneficial recovery, recycling and reuse of waste, energy conservation, and biodiversity management.

9.7. Human Rights

Protection of human rights is a non-negotiable principle of Company. Whilst conducting business on behalf of the Company, each Stakeholders is expected to respect and value the fundamental principles of human rights. Company strictly prohibits the following:

- a. Corporal punishment
- b. Forced labor

- c. Exploitation of children, including child labor
- d. Gender-based violence
- e. Unlawful discrimination in employment and hiring practices
- f. Unsafe working conditions
- g. Salary payments (or deductions) that illegally leave the worker below minimum wage
- h. Illegal overtime regulations

9.7.1. What are Stakeholders expected to do?

Immediately share his/her concerns with the local Human Resources representative if he/she has any reasons to believe that the Company or associated management in the supervision is failing to abide by laws or regulations designed to protect human rights.

10. COMPLIANCE MONEY LAUNDERING AND DEALING WITH GOVERNMENT AND INTERNATIONAL GLOBAL BUSINESS ETHICS

10.1. The Company is unequivocally against all forms of corruption and bribery. The Company prohibits any involvement in money laundering activities. It emphasizes compliance with applicable laws and regulations, conducting business only with reputable clients engaged in lawful activities and rejecting funds derived from illegal sources.

10.2. It is committed to ethical conduct as per established policy and guidelines, prohibiting personnel from engaging in or permitting money laundering in any form, including disguised transactions like political or charitable contributions.

10.3. Adherence to ethical standards in dealings with governmental entities is crucial.

10.4. All global business operations must comply with local laws. Employees engaging in international business must ensure payments are lawful and strictly for legitimate business purposes, with zero tolerance for bribery or kickbacks.

10.5. What are Stakeholders expected to do?

- a. Maintain high ethical standards, refraining from any kind of money laundering activity.
- b. Report any suspected violations promptly.
- c. Understand and adhere to legal requirements in dealings, especially with governmental entities.
- d. Ensure all financial dealings are transparent and for legitimate purposes.
- e. Stay clear of any involvement in money laundering activities.
- f. Do not use company resources to support political activities.
- g. Uphold ethical conduct in all global business interactions.
- h. Foster an environment of transparency and integrity within the company.

11. PROTECTION OF THE COMPANY’S ASSETS AND FAIRNESS IN FINANCIAL REPORTING

11.1. Accuracy and Protection of Confidential Information and Data

The Company expects its Stakeholders to share accurate information about the Company with authorized recipients in a reliable manner so as to enable them to carry out objective analysis and controls. It also implies that all Confidential Information should be protected to the extent that it remains confidential. Confidential Information includes all (whether oral or written) non-public strategic, financial, technical, or business information such as formulas, processes, industrial knowhow, industrial or business plans financial and strategic plans, financial forecasts, personal information and data, business negotiations, marketing studies or client and supplier files; the disclosure of which would be harmful to the Company. Likewise, personal information and data regarding the Company’s Stakeholders and officers, clients and suppliers must be handled with care so as to prevent any alteration or improper disclosure. This obligation to preserve confidential information continues even after cessation of employment with the Company.

11.2. For the Company, its confidential information is a valuable asset and every director, Stakeholders and agent of the Company must protect it. Confidential information includes all non-public information. It also includes personal information (regardless of its source) that we obtain in the course of business. Stakeholders must take care that all confidential information is used for Company business purposes only and in case of personal information, in addition, it must be processed on instructions from the Company in accordance with laid out policies, procedures and guidelines and as per applicable privacy laws and regulations. Upon joining CtrlS, all Stakeholders sign a confidentiality and nondisclosure Agreement or related documents which details their confidentiality obligations to the Company. Stakeholders have access to significant amounts of company information that may not be available to the public, and we should preserve the confidentiality of information obtained in the Company’s service. Information of a confidential, private and sensitive nature must be used responsibly and controlled and protected to prevent its prohibited, arbitrary or careless disclosure.

11.3. Unless the Company has provided its specific consent, which should preferably be in writing, or there is a legal or professional right or duty to disclose, Stakeholders are prohibited from disclosing confidential Company information. Confidential or proprietary information about clients, our organization, or other parties, which has been gained through employment or affiliation with CtrlS, may not be used for personal advantage or for the benefit of third parties.

11.4. What are Stakeholders expected to do?

- a. Be mindful of the risks of improper disclosure of confidential information.

- b. Be responsible for protecting confidential information entrusted to Company by its Stakeholder as carefully as he/she protects his/her own information.
- c. Refrain from acquiring information through improper means, such as through bribery or spying on our competitors.
- d. Refrain from requesting or obtaining competitive information from non-public sources.
- e. Refrain from hiring a Stakeholders of a competitor to get confidential information or encouraging Stakeholders of competitors to disclose confidential information about their employer.
- f. Refrain from accepting information offered about a competitor that may be confidential.
- g. Inquire whether the material being offered is confidential in nature, the manner in which it was obtained, and whether it carries a classification such as “secret,” “confidential,” “proprietary” or “for your eyes only”.
- h. Refrain from revealing any information which he/she might be privy to during and after his/her course of employment ends.
- i. Refrain from forwarding customer or other business related information and documents to personal email ids (own or others’).
- j. When Stakeholders receive information as part of our job, we should not trade with it for our personal benefit. Neither should we pass on the information to our friends and family members or indirectly compete with the Company. Information obtained as part of our job should not be taken advantage of even after we leave the organization.

12. PROTECTION OF THE COMPANY’S ASSETS AND RESOURCES

- 12.1. Each Stakeholders is responsible for the proper use of the Company’s assets and resources, and their protection. These include intellectual property such as trade secrets, patents, trademarks, copyrights as well as installations, equipment, and the assets and financial resources of the Company.
- 12.2. The use of CtrlS assets for individual profit or any unlawful, unauthorized personal or unethical purpose is prohibited. Our information technology, intellectual property (e.g., copyrights, patents, and trademarks), facilities, equipment, machines, software, etc. may be used for business purposes only, including responsible and accurate expense reimbursement, and in accordance with applicable policies. Computer hardware, software, data, and facilities are valuable resources that need protection from potential destruction, theft, or misuse. These resources may also include confidential client or CtrlS information that requires safeguarding. It is your responsibility to prevent unauthorized access through the use of ID badges, passwords, or other security codes, and physical security measures (such as using computer cable locks, not leaving computers unattended in cars, and other normal precautions). Copyrighted materials (e.g., books, music, software, and magazines) should not be reproduced, distributed, or altered without permission of the copyright owner or an authorized agent. Software used in connection

with the business of CtrlS should be properly licensed and used only in accordance with that license. Using unlicensed software could constitute copyright infringement and may be grounds for disciplinary action.

12.3. What are Stakeholders expected to do?

- a. Act with precision and honesty, and also ensure that each entry is duly documented when preparing or maintaining accounting records.
- b. Follow the rules and guidelines that apply to the booking and documentation of invoices, expenses and other items accounted for in the books. Unrecorded funds or assets should not be maintained.
- c. Ensure that the periodic reports published by the Company and reported to governmental authorities present a full, fair, accurate, timely, and understandable disclosure of the situation of the Company. In the event of any inadvertently incorrect, wrong or erroneous reporting; the concerned Stakeholders must immediately take the corrective measures to rectify the incorrectness or error.
- d. Internal Controls play an essential role in an organization. They are designed to provide reasonable assurances to the Company's management regarding reliability of financial and business information, protection of assets, compliance with regulations and internal rules and procedures, as well as efficiency and relevance of the management and monitoring of Company operations.
- e. Cooperate with the persons performing internal controls or audit procedures; and properly respond to potential information requests.
- f. Not, in any way, hinder the internal controls and audit processes, including those carried out by external auditors, or hide any information in this respect.

13. FAIRNESS IN FINANCIAL REPORTING

13.1. The integrity of financial reporting is crucial to ensure the proper management of the Company as well as fair and accurate financial disclosures. Records, books and accounts as well as the financial statements of the Company must appropriately reflect the transactions carried out by the Company; and must conform to applicable legal requirements, accounting standards and principles, and to the Company's system of internal control. Similarly, accounting and financial information provided under the Company's reporting procedures must present a full and accurate disclosure of the financial situation of the Company.

13.2. What are Stakeholders expected to do?

- a. Maintain precise and comprehensive records of transactions, timecards, and communications.
- b. Adhere strictly to legal requirements, accounting standards, and internal control protocols in financial reporting.
- c. Uphold honesty by avoiding manipulation or misleading alterations to records.

- d. Actively prevent any form of intentional manipulation or fraudulent activities in financial records.
- e. Assist in establishing and maintaining effective internal control measures for accurate reporting.
- f. Collaborate transparently with auditors and support internal control assessments.
- g. Timely Corrections and Transparency: Rectify errors promptly and ensure that reports provide a clear, accurate, and timely overview of the company's financial situation.

14. INFORMATION SYSTEMS, E-MAIL AND SOCIAL MEDIA

- 14.1. Technology is a great enabler as it helps the Company in increasing efficiency exponentially in all its interaction, be it with its customers or vendors. Most of the Company's processes and systems are technology-based or system-driven.
- 14.2. Internet access, e-mail and other applications are provided for business purposes only. All business communication and internal collaboration with other Company Stakeholders and external third parties must be done using the Company-approved electronic communications and e-mail accounts.
- 14.3. Searching, downloading or forwarding information that is abusive or offensive may lead to disciplinary measures. Stakeholders must also be aware that they are not allowed to use or copy software or data from Company IT systems for private purposes, or install private software at their workplace or on any device provided by the Company.
- 14.4. Social media allows us to communicate instantly and widely. However, utmost care should be taken before disseminating images or texts involving your colleagues or any Stakeholders. Unforeseen consequences could include damage to the reputation of individuals or the Company at large.
- 14.5. **What are Stakeholders expected to do?**
 - a. Apply the same standards of care as used in hard-copy communications when sending and receiving e-mail communications and attachments.
 - b. Always adhere to any directive/policy issued to that extent by the IT team.
 - c. Never abuse Company IT systems, internet access, e-mail accounts or any other information and communication media for illegal or unethical purposes.

15. OUR COMMITMENT TO CUSTOMERS PRODUCTS AND SERVICES

- 15.1. We are committed to supplying products and services of world-class quality that meet all applicable standards.

- 15.2. The products and services we offer shall comply with applicable laws, or any service obligations.
- 15.3. We shall market our products and services on their own merits and not make unfair or misleading statements about the products and services of our competitors.
- 15.4. Export controls and trade sanctions: We shall comply with all relevant export controls or trade sanctions in the course of our business.
- 15.5. We support the development and operation of competitive open markets and the liberalization of trade and investment in each country and market in which we operate.
- 15.6. We shall not enter into any activity constituting anti-competitive behavior such as abuse of market dominance, collusion, participation in cartels or inappropriate exchange of information with competitors.
- 15.7. We collect competitive information only in the normal course of business and obtain the same through legally permitted sources and means.
- 15.8. Our dealings with our customers shall be professional, fair and transparent.
- 15.9. We respect our customers' right to privacy in relation to their personal data. We shall safeguard our customers' personal data, in accordance with applicable law.

16. OUR COMMITMENT TO THE COMMUNITIES

- 16.1. We are committed to good corporate citizenship, and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate.
- 16.2. We engage with the community and other stakeholders to minimize any adverse impact that our business operations may have on the local community and the environment.
- 16.3. We encourage our workforce to volunteer on projects that benefit the communities in which we operate, provided the principles of this Code, where applicable, and in particular the 'Conflicts of Interest' clause are followed.
- 16.4. In the production and sale of our products and services, we strive for environmental sustainability and comply with all applicable laws and regulations.

16.5. We seek to prevent the wasteful use of natural resources and are committed to improving the environment, particularly with regard to the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials. We shall endeavor to offset the effect of climate change in our activity.

17. VALUE CHAIN PARTNERS

17.1. We shall select our suppliers and service providers fairly and transparently.

17.2. We seek to work with suppliers and service providers who can demonstrate that they share similar values. We expect them to adopt ethical standards comparable to our own.

17.3. Our suppliers and service providers shall represent our Company only with duly authorized written permission from our Company. They are expected to abide by the Code in their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them.

17.4. We shall ensure that any gifts or hospitality received from, or given to, our suppliers or service providers comply with our company's gifts and hospitality policy.

17.5. We respect our obligations on the use of third party intellectual property and data.

18. IMPLEMENTATION OF PROCEDURES

18.1. Implementation

Implementation of the Code is based on the lucidity with which the rules are laid out, the processes that are in place for their execution (combining flexibility and consistency); but most importantly, the people who put them into effect and follow them. Each function of the Company is responsible for implementing these rules; taking into consideration any constraints pertinent to the applicable laws and regulations. In addition, training and performance programs will be organized from time to time in relation to these topics.

18.2. Alertness

Stakeholders have to comply with the Code and ensure that others do as well. In cases of deliberate non-compliance or violation of the Code; Stakeholders should report the non-compliance by using the mechanism provided in the Company's [Whistle Blower Policy](#). When the situation so requires; the identity of the Stakeholders reporting a violation shall be kept confidential. No Stakeholders will be permitted to take any retaliatory measures against an

Stakeholders who has reported a violation in good faith. The Company's management will also take efforts to ensure that such conscientious Stakeholders are protected from any retaliatory measures.

18.3. Recommended Approach in Case of Doubt

There could be extenuating circumstances where acting in compliance with the Company's rules of business conduct may turn out to be difficult or complicated. In these situations, it is important to have an avenue for approaching the different issues at stake. In such a case,

- a. **Make sure you have all the facts:** it is preferable to be fully informed of the situation before taking a decision.
- b. **Ask yourself what precisely is expected from you:** this will enable you to distinguish between the objective and the means to achieve the objective, and consider the alternatives you have.
- c. **Clarify your role and responsibility:** in most situations, there is shared responsibility. Discuss the issues with your colleagues and superiors.
- d. **Discuss the problem with your supervisor:** this is the basic guidance for all situations. Remember that it is your supervisor's responsibility to help solve problems.
- e. **Seek help from the Company's Legal Department:** in case you are in doubt regarding the implementation of a specific law or regulation.
- f. Write an e-mail by sending your query to cco@ctrls.in if you have a question about this Policy.

19. INVESTIGATIONS

19.1. We have put in place a process to review and investigate all potential legal or Code violations. Investigations will be conducted in confidence and will be respectful and fair. If an allegation is substantiated by an investigation, the appropriate management team will review the findings and determine the final outcome. Should you report a potential violation in good faith, you are assured of all support by the Company. This support is extended to any person who is assisting in any investigation or process with respect to such a violation as well. You can report any potential violation in good faith to cco@ctrls.in If you are the subject of an external investigation, you should immediately report this to your manager unless it is prohibited by law.

19.2. Periodic Stakeholder Affirmation

Stakeholders, including employees, contractors, partners, and affiliates, are required to provide a periodic undertaking to affirm their commitment to the company's policy and codes of conduct. This undertaking signifies their agreement to comply with the established ethical guidelines, regulatory requirements, and standards of behavior set forth by the organization. Stakeholders shall affirm their understanding and commitment to these policies regularly, ensuring their ongoing adherence to the company's values and principles. The periodic

undertaking shall serve as a reaffirmation of their dedication to upholding these standards and fostering a culture of integrity and ethical conduct within the organization.

20. VIOLATION OF THE CODE

20.1. The Code sets forth rules, which all Stakeholders and officers of the Company are required to follow within the limits of their duties. More precise descriptions of certain principles set forth in this Code are contained in the respective policy and charters prepared by the Company, and as amended from time to time. Stakeholders and officers are encouraged to read these policies/charters. In case the situation makes it difficult for Stakeholders to contact her/his supervisor, the mechanism provided in the Company's Whistle Blower Policy can be used.

20.2. We take violations of this Code, Company policy and applicable laws seriously. Failure to comply with the rules set forth in the Code will be considered as misconduct and CtrlS shall take prompt corrective action, up to and including termination of employment. We strive for consistency and fairness in discipline for Code violations. Discipline may include a verbal or written warning; suspension with or without pay; loss or reduction of bonus or stock options; or, for the most serious offenses or repeated misconduct, termination of employment.

20.3. Any disciplinary action depends on the nature, severity, and frequency of the violation. It may vary depending upon local law. Please understand that those who violate the laws or regulations mentioned in the Code could expose themselves and the Company to substantial civil damages and criminal penalties.

21. RAISING CONCERNS

21.1. We encourage our Stakeholders, customers, suppliers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policy or law. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles. Avenues available for raising concerns or queries or reporting cases could include:

- a. immediate line Manager or the Human Resources department of our company
- b. Chief Compliance Officer and General Counsel
- c. any other reporting channel set out in our company's 'Whistleblower' policy. We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action. If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly contact your Chief Compliance officer and General Counsel at cco@ctrls.in

21.2. This Code of Conduct does not provide a comprehensive explanation of all the rules that Stakeholders are bound to follow and is subject to change/modification. Stakeholders have a continuing obligation to familiarize themselves with all applicable laws, Company's policies, procedures and rules, as notified from time to time.