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Our Code of Conduct sets out what we expect from every single person working for and with Mahindra Rural Housing Finance Ltd. ('Company' or 'MRHFL'). It also underlines our responsibilities to our people, partners, and shareholders.

The Code of Conduct ('Code') helps us make ethical decisions and tells us where to go for more information. Employees must follow MRHFL's policies and applicable laws (including but not limited to Anti-Bribery, Anti-Corruption, and Anti-Money Laundering). In case of any conflict between the provisions of law and the Code, comply with the stricter of the two.

OUR FUNDAMENTAL BELIEFS

Professionalism

We always seek the best people for the job and give them the freedom and opportunity to grow. We support innovation and well-reasoned risk-taking, but demand performance.

Good corporate citizenship

We seek long-term success, aligned with the needs of our nation and countries we serve. We do this without compromising on our ethical business standards.

Customer first

We exist and prosper only because of the customer. We will respond to the changing needs and expectations of our customers speedily, courteously, and effectively.

Quality focus

Quality is the key to delivering value for money to our customers. Quality is a driving force in our work, in our products and in our interactions with others. We will do it 'First Time Right.'

Dignity of the individual

We value individual dignity, uphold the right to express disagreement and respect the time and efforts of others. Through our actions, we nurture fairness, trust, and transparency.

We like to do our business— ethically, fairly and with the right competitive spirit, while having the utmost respect for our peers. Every new employee of MRHFL is expected to conduct themselves with this understanding.

WHAT IS THE CODE OF CONDUCT?

The Code of Conduct is our fundamental policy document, outlining the requirements that every single person working for and with the Company must comply with, regardless of location. We also have additional policies that we need to adhere to, which are specific to role or location.

TO WHOM DOES THE CODE OF CONDUCT APPLY?

The Code applies to our Company and employees. It sets out the expectations of all those who work with us. We also expect those who deal with us to be aware that this Code underpins everything we do and act in a manner consistent with it.

In addition, individual business units issue policies that provide more specific guidance about certain business practices. If we need help finding or understanding a policy, or in case we need any clarification or guidance on the Code, we should speak to the Code of Conduct Committee/Chief Ethics Officer / Local Ethics personnel.

WHAT DOES THIS MEAN FOR US?

The Company expects us to:

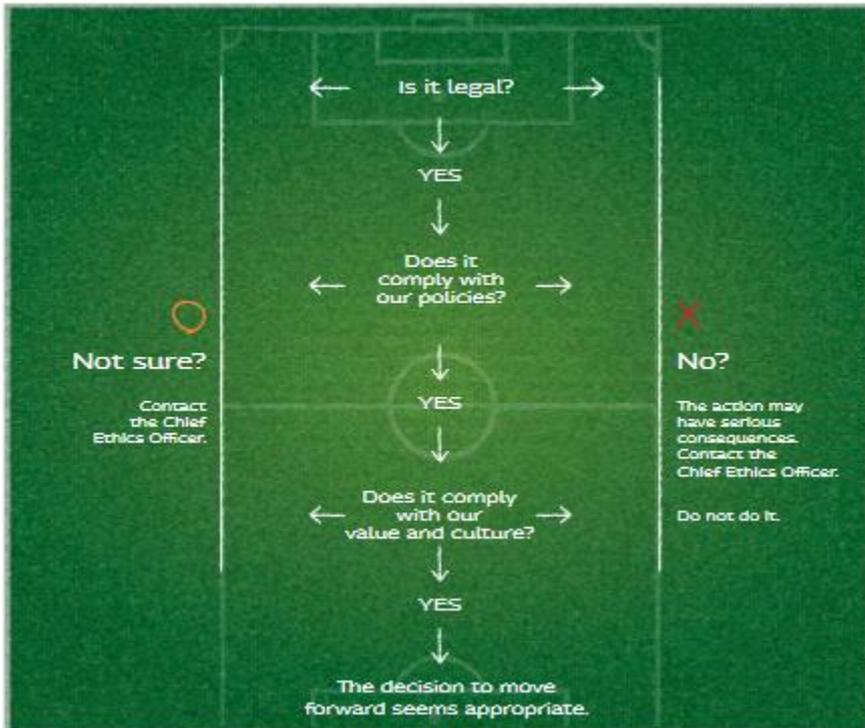
- i. Behave in an ethical manner, taking pride in our actions and decisions
- ii. Comply with the principles and rules in our Code, and fulfill our legal and regulatory obligations
- iii. Seek guidance wherever required if we feel a working practice is not ethical or safe
- iv. Report non-compliance or breach of our Code immediately
- v. Complete all mandatory trainings assigned, within the prescribed time limit, and strictly practice all guidelines stated in these trainings

WHERE DO WE FIND MORE GUIDANCE?

Further guidance on certain topics of this Code is provided in separate policies. Refer to our policies (Annexure 2). Some terms are defined in the Definitions Guide

ETHICS DECISION FIELD

We are responsible for the impact of our business decisions. The following questions should be asked in case of any ethical dilemma:



FOCUS ON ETHICS, ALWAYS

A. Maintaining ethical business standards

1. Accepting or offering gifts to past, current, or prospective Stakeholders of MRHFL is prohibited.
2. MRHFL follows a Zero Tolerance Policy regarding bribery and corruption or facilitation payment in any business dealings.
3. MRHFL refrains from being affiliated to any specific political party.
4. All business decisions must be made free from any conflict of interest.

I. Anti-bribery and anti-corruption

- i. Ensure compliance with applicable anti-bribery and anti-corruption laws at all times.
- ii. Do not personally engage in or ignore any instance of someone paying or receiving any bribe, kickback, or facilitation payment on behalf of MRHFL.

- iii. Any instance of potential bribery or corruption shall be immediately reported to the Code of Conduct Committee.

II. Gifts and entertainment

- i. Do not accept or offer gifts to past, current or prospective Stakeholders of MRHFL unless in accordance with the Gifts & Entertainment Policy.

III. Involvement in political activities / industry forums

- i. No political contributions should be made on MRHFL's behalf without prior written approval of the Board of Directors.
- ii. Avoid giving an impression of representing or being the spokesperson of MRHFL while associating with any political party or political activities in personal capacity.
- iii. Only authorised personnel should engage in commenting on political process or in policy debate, including lobbying.
- iv. Employees shall co-operate with the Government, Chambers of Commerce and Trade Associations in matters concerning the industry in order to promote, protect and enhance Mahindra's business interests.

IV. Conflicts of interest

- i. Employees must not engage in any activity where their personal interests are or appear to be in conflict with their responsibility and duty towards MRHFL. Employees must disclose all situations of actual or potential conflict of interest immediately, when it comes to their knowledge, to their Business head, HR Representative, and the Code of Conduct Committee.
- ii. Receiving remuneration in monetary or non-monetary form is prohibited.

a. Dealings with Relatives & close associates.

- i. Business dealings with a Related Party, Relative, a Related Party of a Relative and close associates must be done only with prior written approval of the Business Head and Code of Conduct Committee.
- ii. Employees must refrain from influencing the decisions with respect to such a party.
- iii. Employment of Relatives of employees in positions or assignments within the same department or in the same chain of command is not allowed, except with prior written approval of the Sector Chief People Officer.

b. Outside employment

- i. Employees are not permitted to engage in any vocation, employment, consultancy, training assignment, business transaction or any other activity outside MRHFL.
- ii. Directorship or advisory board positions on certain recognised charitable organisations (certified by Income Tax) or professional industry forums may be

permitted with prior written approval from the Code of Conduct Committee and Chief People Officer of the sector.

c. Delivering lectures

- i. Employees are permitted to deliver lectures at or write articles for reputed educational institutions or professional forums, provided it does not create a conflict of interest with or any reputational damage for any company in MRHFL and Mahindra Group. No remuneration can be accepted. The employee should obtain formal approval from the Code of Conduct Committee through the Reporting Manager and Business Head. Time spent on such activity on a working day may be treated as Privilege / Exigency Leave.
- ii. For any other organisation, prior written approval from the Sector HR Head should be obtained.
- iii. Employees must adhere to the directions issued by MRHFL on refraining from sharing objectionable or confidential content, obtaining requisite approvals, etc.
- iv. Any related travel or accommodation cost may be accepted if it is within the limits of our Travel Guidelines. The Business Head & Head – HR / Sector HR Head should be given prior written intimation.

d. Engaging vendors, customers, or any other business partners for personal use

- i. Employees must not accept favours from or engage with MRHFL's stakeholders for personal use on terms other than those available to general public, unless particulars and the value of products or services availed are disclosed to the Business Head & Code of Conduct Committee.

e. Outside investments

- i. An employee, any Relative or close associate of employee must not make or hold investment either directly or indirectly in any unlisted entity startup or business entity that creates a conflict of interest with the business of the Company. Employees are prohibited from making any investment that may conflict with their work commitments.

f. Directorship in external companies

- i. Executives are not permitted to accept any external Directorship / Advisory Board
- ii. position in 'for profit' organisations.
- iii. In the case of not-for-profit organisations, prior written approval from the Code of Conduct Committee

g. other appointments

- i. Employees at the level of Vice President and above are permitted to accept positions on Boards of trade bodies connected to the business of the Company, Government / Semi Government Bodies and educational institutions provided it does not create a conflict of interest with the business of the Company, the employee's responsibility to the Company or the reputation of the Company.
- ii. The number of positions that can be held by an employee on any of the above-mentioned establishments will be at the discretion of the Sector President.

B. Commitment to business associates, suppliers, customers, and the environment

I. Ensuring product quality

- i. Quality remains at the core of MRHFL's business policy.
- ii. MRHFL seeks to satisfy its customers' needs with high quality and safety standards.

II. Responsible marketing

- i. Honesty is MRHFL's guiding principle in all pursuits.
- ii. Only complete and factual statements shall be made about MRHFL and its products and services in all sales, marketing, and advertising campaigns.

III. Commitment to our customers

- i. Customers must be treated ethically, fairly and in compliance with applicable laws.
- ii. Unfair or deceptive trade practice should be avoided.
- iii. Customer complaints and concerns should be attended to their fullest satisfaction.

IV. Commitment to ethical sourcing

- i. Only such persons shall be selected as business partners whose code of conduct of business, core values and other business principles and processes align with that of MRHFL.
- ii. Suppliers must be chosen based on merit.
- iii. Suppliers must abide by all applicable local and international laws.
- iv. Suppliers and subcontractors must be treated with fairness and integrity.

V. Fair competition

- i. Competition has to be fair, ethical and within the framework of all applicable competition laws. The following anti-competitive practices are prohibited:
 - a. Entering into anti-competitive agreements with competitors, including price-fixing, bid-rigging, market allocation and agreements to restrict supply.
 - b. Exchanging sensitive information with stakeholders.
 - c. Seeking information about competitors using illegal or unethical means.

VI. Commitment to sustainability

- i. We view sustainability as a vital business strategy that enables us to conduct business by rejuvenating the environment and enabling stakeholders to Rise. The MRHFL

Sustainability Framework lays out the objectives for business and beyond in three domains – People, Planet and Profit.

- ii. Employees must adhere to the Environment Policy by striving to minimise impact on and restore the environment, contribute towards long- term sustainability of products and services, and find opportunities to improve the local environment in the communities we operate.

c. Commitment to stakeholders

1. Books, records, and disclosures should be maintained accurately. Prevent sharing of non-public information of MRHFL.
2. Be watchful of any form of fraud or misconduct, like acts of commission or omission of bribery, pilferage, theft, money laundering, etc. Provide full co-operation during audits and investigations.
3. Recognising the rights of Investors, only relevant and accurate information and responses should be provided to them.
4. Only authorised personnel are permitted to engage in external communication on behalf of MRHFL.

I. Books, records, and disclosures

- i. Books and records must be maintained and disclosures to the stakeholders must be with the highest standards of accuracy
- ii. and completeness.
- iii. All records must be managed securely throughout their life cycle and should be in compliance with legal, tax, regulatory, accounting and business retention requirements.
- iv. Any irregularity, or inaccuracy in books and records which may mislead should be immediately reported to the Code of Conduct Committee.

II. Insider trading and corporate confidentiality

- i. All Employees are required to comply with applicable laws, rules and regulations governing Insider Trading [including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015].
- ii. Any non-compliance thereof should be reported to the Compliance Officer under the relevant Insider Trading Regulations.

III. Audit and investigation

- i. Employees must provide full co-operation and communicate honestly when participating in an audit or internal investigation conducted by authorised personnel / agencies.
- ii. Any request for documents meeting with regulators or lawyers in connection with a legal proceeding or government investigation must be immediately reported to the Business Head and MRHFL's Group Legal Team for guidance.

IV. Fraud and misconduct

- i. Any fraudulent behaviour, misrepresentation or misconduct is liable to be investigated.
- ii. Employees concerned are liable to face appropriate disciplinary and/or legal action.
- iii. Any knowledge of fraud, falsification and manipulation of data and information must be reported immediately.

V. External communication

- i. Employees must refrain from discussing MRHFL's business with any outside party.
- ii. Communication about our competitors and their products must be accurate and factual.
- iii. When using social media, do not speak on behalf of MRHFL.
- iv. Refrain from disclosure of confidential information, using third-party logos or trademarks.
- v. Those authorised to make disclosures of MRHFL's information must ensure that the information provided to the stakeholders is true, accurate and complete.
- vi. Employees must adhere to MRHFL's guidelines relating to disclaiming materials and opinions posted as personal.
- vii. Seek guidance on such external communications from the Group Communications Team.

VI. Investor relations

- i. Respect the investor's rights to express their views during meetings on matters forming a part of the agenda.
- ii. No information shall be shared with investors on a selective basis.
- iii. Any concern or violation should be reported to the Code of Conduct Committee immediately.

D. Behaviour at workplace

1. At MRHFL, our people are the foundation of our business, which is why MRHFL provides a safe and healthy work environment, equal opportunity, inclusion, fair and equal treatment to all its employees.
2. Employees must always be humble, courteous and must behave in a decent and professional manner.
3. MRHFL has 'Zero Tolerance' towards harassment of any form, including sexual harassment.
4. MRHFL condemns physical / verbal assaults, possession of weapons or being under influence of narcotic or other intoxicating substances or alcohol while at work.

I. Equal employment opportunity and respecting diversity and human rights

- i. Fair and equitable treatment should be provided to all stakeholders and no employment decision shall be based on factors such as gender, race, colour, nationality, physical or mental disability, sexual orientation, marital status, etc.

- ii. Respect stakeholders' right to freedom of speech, provide safe and humane working conditions and promote a positive work environment.
- iii. Recognise the importance of maintaining and promoting fundamental human rights in all operations.

II. Conduct at the workplace

- i. Always be humble, courteous, respectful, properly groomed, neatly dressed and behave in a decent and professional manner.
- ii. Do not engage in or tolerate any form of violence/bullying, physical/verbal assaults, aggression/ragging. Possession of weapons at the workplace is prohibited.
- iii. Indulging or being under the influence of narcotics or other intoxicating substances or alcohol within the premises is strictly prohibited. Use of alcohol at MRHFL sponsored events is permissible only with the prior approval of Business Head.

III. Freedom from harassment

- i. Avoid any action or behaviour that could be viewed as harassment.
- ii. In case of any complaint of sexual harassment, MRHFL has put in place a process to deal with it appropriately, sensitively, and expeditiously.
- iii. Strict disciplinary action will be taken against any employee found guilty of any kind of sexual harassment.

IV. Health and safety

- i. We are committed to maintaining the highest standards of health and safety.
- ii. We own and operate facilities with the necessary permits, approvals and controls that are designed to protect health, safety, and the environment.

E. Safeguarding assets and information management

- I. Employees must safeguard and responsibly use MRHFL's assets.
- II. Prevent loss/ leakage of confidential information and infringement of Intellectual Property rights.

I. Protection and responsible use of corporate assets and information technology

- i. All Employees are personally responsible for safeguarding MRHFL's assets (including property, time, proprietary information, corporate opportunities, funds, and equipment) and information from misappropriation, theft, destruction, abuse, and wastage.
- ii. Ensure use of MRHFL's assets for business purposes only. Occasional personal use is permissible provided it does not compromise MRHFL's interests or result in undue abuse of resources.
- iii. Report immediately if any actual or potential cyber security issue is encountered.

II. Protect confidential information of the Company, its stakeholders, and its business associates

- i. Employees shall not disclose MRHFL's non-public information and / or Personally Identifiable Information that might be detrimental to the interests of MRHFL.
- ii. Confidential Information must be stored only on assets / devices owned by MRHFL. Prior written approval must be obtained from Business Head to store data on alien devices.
- iii. MRHFL respects the privacy of individuals and is committed to protecting Personally Identifiable Information. We shall lawfully process personal data in accordance with applicable data protection and privacy laws.
- iv. Employees are permitted to disclose confidential information among fellow colleagues or third parties who have legitimate clearance on a 'need-to-know' basis.
- v. Promptly report any loss, theft or destruction of confidential information, intellectual property, or data, to the Code of Conduct Committee.

III. Intellectual Property and trademarks

- i. Respect the Intellectual Property rights of others and never infringe them.
- ii. Be cautious while preparing advertising and promotional materials using MRHFL's name.
- iii. Only licensed software should be used on MRHFL's electronic devices.

ADMINISTERING OUR CODE AND REPORTING VIOLATION

Issuance of and amendments to our Code

- i. The Company has set up the Code of Conduct Committee ('the COC Committee') which will oversee the Implementation of the Code, policies, and their compliance. It is also the responsibility of the COC Committee to review the efficacy of these policies and suggest amendments to make them relevant to changing times. The COC Committee is responsible for monitoring compliances with the provisions of this Code.
- ii. In case of any guidance required on the Code or policies, Employees are encouraged to approach the Code of Conduct Committee.

Investigation of reported Code violations

- i. Violations reported are seriously considered and kept confidential. A thorough investigation of all allegations should be conducted by the designated teams.
- ii. Co-operate in internal investigations. Failure to do so may result in disciplinary action.
- iii. MRHFL strives to:
 - a. Protect confidentiality.
 - b. Inform Employees about the accusations reported against them where possible
 - c. Allow Employees to review / rectify information reported if permissible.

Obligations of Managers and others receiving reports of potential Code violations

- i. Managers must ensure they comprehend the Code and always abide by it. MRHFL encourages employees to talk to the Managers about their concerns.
- ii. Have an active dialogue with the reportees and support them in their concerns.
- iii. Act to stop violations of the Code or the law.
- iv. Raise all concerns to the appropriate level and function.

Reporting violations (whistleblowing)

- i. The Board of Directors and the Code of Conduct committee must ensure that the principles highlighted in the Code are properly communicated and understood by the employees.
- ii. Any actual or potential breach of MRHFL's Code must be reported irrespective of the parties involved, to any of the following:
 - a. MRHFL's SpeakUp Helpline or webportal.
 - b. The Code of Conduct Committee or
 - c. The Board of Directors.
 - d. The Audit Committee

Disciplinary action

Individuals who fail to comply with the Code, policies, procedures, and guidelines, as well as applicable laws and regulations, will be subject to disciplinary action as per the penalty framework, which may include penalties, suspension or even termination of employment. In addition, if deemed necessary by the management, appropriate regulatory authorities will be informed, and civil or criminal action may be initiated.

Signature and acknowledgement

All new and existing Employees must sign an acknowledgement form or submit a web-based electronic declaration periodically confirming that they have read the Code and agree to abide by its provisions. Failure to do so does not excuse anyone from complying with the Code.

Waivers

Waiver of any provision of this Code must be approved by the Code of Conduct Committee.

Non-retaliation

MRHFL does not tolerate any form of retaliation against anyone who:

- a. Reports suspected violation in good faith.

b. Participates in assisting or co-operating in any investigation.

Any person found guilty of retaliation will be subject to appropriate disciplinary action.

Annexure 1

Composition of the Code of Conduct Committee

Sr. No	Name	Designation
1	Mr. Dharmesh Vakharia	Chief Financial Officer & Chief Ethics Officer
2	Mr. Pankaj Verma	Head – Credit
3	Mr. Navin Joshi	Company Secretary
4		Head – Human Resource Development
5	Mr. Chetan Bhawe	Head – Legal

Contact details of reporting channels

All Employees, Directors, vendors, suppliers, or other stakeholders associated with the Company can make the Protected Disclosure through the following reporting channels:

S. No.	Reporting channel	Contact details	Availability
1	Phone (toll free)	000 800 100 4175	24/7
2	Web Portal	https://ethics.mahindra.com	24/7
3.	Chairpersons of the Audit Committee	The Chairperson of the Audit Committee can be reached through the above helpline.	24/7

Annexure - 2

List of Policies

1. Code of Conduct for Senior Management & Employees
2. Anti-Bribery Anti-Corruption policy
3. Gifts & Entertainment Policy
4. Policy on Sexual Harassment at Workplace
5. Whistle-blower policy

Definition Guide

Stakeholder:

'Stakeholder' includes employee, trainee, indirect employee, director, consultant, vendor, supplier, dealer, distributor, franchisee, or any other person working for or on behalf of the Company.

Related Party:

Parties are considered to be related if at any time one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

Control

- Ownership, directly or indirectly, of more than one half of the voting power of an enterprise, or
- Control of the composition of the Board of Directors in the case of a Company, or of the composition of the corresponding governing body in case of any other enterprise, or
- Holder of substantial interest in voting power and the power to direct, by statute or agreement, the financial and/or operating policies of the enterprise.

Significant influence

Participation in the financial and/or operating policy decisions of an enterprise, but not control of those policies.

Relative:

'Relative', in general shall mean individual, Company, associate or firm with whom we, either directly or indirectly, may have a relation or interest, which can influence or even appear to influence our decisions made on behalf of MRHFL.

An illustrative list of relatives with reference to people is given below.

- Members of a Hindu Undivided Family.
- Any person deriving >50% of their subsistence from the Company's employee.
- Related by blood or by marriage (or similar informal relationship), notably a spouse, intimate partners outside the family unit (e.g. girlfriend, boyfriend, mistress) or a child (including step or adopted).
- Any person who has lived with you for the past 12 months or more.

The above list is not exhaustive and is given just as an example.

Bribery & Corruption:

'Bribe' refers to offering, promising, giving, accepting or soliciting directly or indirectly anything of value, including money, gifts and entertainment, other business courtesies, hospitality, or personal gratification given, offered, or received in violation of applicable law to an individual, a government official or an employee of a commercial enterprise for the purpose of obtaining or retaining business, to win a business advantage, or to influence a decision regarding MRHFL, obtaining licenses or regulatory approvals, preventing negative government actions, reducing taxes, avoiding duties or custom fees, or blocking a competitor from bidding on business.

'Corruption' is dishonest behaviour by those in positions of power, such as managers or Government Officials.

Corruption can include giving or accepting bribes or inappropriate gifts, under-the-table payments, diverting funds, laundering money, and defrauding investors.

Facilitation Payments and Kickbacks:

'Facilitation Payments' are small expediting or 'grease' payments made to government officials to facilitate or expedite the performance of a routine, non-discretionary governmental action that a government official is already obligated to perform, such as issuing certain permits, licenses, visas, and mail. Facilitation payments do not include any decision by a government official towards:

- Awarding new business.
- Continuing business with a company.
- Securing an advantage with respect to a discretionary approval / licenses.

Kickback' is a form of negotiated bribery in which a commission is paid to the bribe-taker as a quid pro quo for services rendered. Generally, the remuneration (money, goods, or services handed over) is negotiated ahead of time. Kickback varies from other kinds of bribes in that there is implied collusion between two parties or their agents, rather than one party extorting the bribe from the other. The purpose of kickback is usually to encourage the other party to cooperate in the illegal scheme.

Gifts & Entertainment:

'Gifts & Entertainment' include anything of value offered / received by an individual either directly or indirectly for the purpose of expressing gratitude.

Direct / indirect refers to offerings made to an employee directly or via an offer to a relative or close associates.

Gift includes cash and non-cash items; However, this does not include reasonable expenditure incurred on account of routine business courtesies offered to or received by any business partner as a customary trade practice (e.g., providing reasonable transportation, meals, accommodation, etc.

Anything of Value:

'Anything of Value' includes but is not limited to:

- Cash or cash equivalents included in the form of gifts or prizes (e.g., gift vouchers, etc).
- Artwork, watches, jewelry, equipment.
- Bullion or jewelry including gold or silver or any other precious metals in any form.
- Political or charitable donations.
- Offers for employment / promises for future employment (to an individual or any of his/her relatives).
- Favorable terms on a product or service or product discounts.
- Entertainment / hospitality (payment of travel, hotel, or restaurant bills, living expenses, or costs of trips or resort stays).
- Use of vehicles or vacation homes.
- Discounted or free tickets to events.
- Services, personal favors, or home improvements.
- Sponsorships.
- Sexual favors / Adult entertainment.
- Stocks or other securities.
- Opportunity to buy direct shares ("friends and family shares") in a company having any connection with MRHFL.

Fraud:

'Fraud' in relation to affairs of a Company or any corporate body includes any act, omission, concealment of any fact or abuse of position committed by any person directly or with connivance of any other person in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.

'Wrongful gain' means the gain by unlawful means of property to which the person gaining is not

legally entitled.

'Wrongful loss' means the loss of property caused to a person by unlawful means to which the person losing is legally entitled.

Personally Identifiable Information ('PII'):

'PII' is defined as any information that identifies an individual, directly or indirectly, by reference to an online or offline identifier such as a name, physical address, email address, an identification number, photo, video, or any combination of that information.

Intellectual Property:

'Intellectual Property' includes any Company owned information like patented inventions, designs, copyright materials, trademarks and service marks, trade secrets and know-how, sales, marketing and other corporate databases, marketing strategies and plans, research and technical data, business ideas, processes, proposals or strategies, new product and/or package design, and development software bought or developed by the Company, or information used in trading activities including pricing, marketing, and customer strategies.

Harassment:

'Harassment' is behavior that creates an offensive, intimidating, humiliating, or hostile work environment. Harassment may be physical or verbal and may be done in person or by other physical or electronic means like messages or emails.

Third Party:

'Third Party' means any individual or organization who has business dealings with the Company and includes actual and potential business associates, customers, contractors, subcontractors, business partners, suppliers, distributors, business contacts, agents, technical and other consultants and government bodies and officials or any other person associated with or acting on behalf of the Company.

Sensitive Information:

'Sensitive Information' can include legal agreements, technical specifications, or any other information which is unlikely to be publicly known and may have commercial value.

Business Head:

'Business Head' means an employee's reporting manager/ supervisor who is the Business Head of the function.

Close Associates:

'Close Associates' includes certain types of relationships like members of the same political party, civil organization, labour, or employee union; business partners or associates, especially those that share

(beneficial) ownership of legal entities, or who are otherwise connected (e.g., through joint membership of a company board). In the case of personal relationships, the social, economic, and cultural context may also play a role in determining how close those relationships generally are.

Government / Public Official:

‘Government / Public Official’ shall include:

- An officer or employee, regardless of rank, of any national, provincial, regional, or local government agency or department (whether domestic or foreign), including but not limited to police agencies, customs officials, local tax officials, issuers of government permits, approvals, or licenses and/or immigration officials.
- An officer or employee of any company, business or commercial enterprise or entity that is owned or controlled in whole or in part by any government.
- A political candidate or a political party or any officer or employee of a political party.
- Members of the royal family.
- Elected officials.
- An officer or employee of a public (quasi— governmental) international organization (such as the United Nations, World Bank, International Monetary Fund, International Olympic Committee etc.).
- Any private person acting in an official capacity for or on behalf of any government or public international organization (an official advisor to the government or a consultant responsible for making procurement recommendations to a government).
- Spouses, family members / relatives of any of the individuals specified above.

Government / Public Entity:

Any agency, instrumentality, sub-division, or other body of any national, state, or local government including government committees or commissions and regulatory agencies or government-controlled businesses, corporations, companies, or societies.

Even if a Company is not wholly owned by the State, it may be considered an “instrumentality” of a government if the government exercises substantial control over the Company. State- owned banks, power companies, utilities, universities, banks, and hospitals are examples of government instrumentalities.

It includes public entities like:

- a) municipal state, regional or national government entity or agency thereof.
- b) an entity that is wholly or partially owned by a government agency, such as a public hospital.
- c) a public international organization

Money Laundering:

- i. ‘Money Laundering’ means any process or activity connected with the proceeds of crime

including its concealment, possession, acquisition or use and projecting or claiming it as untainted property.

- ii. Money laundering and corruption are linked inextricably since the presence of one tends to reinforce the other.

Due Diligence:

'Due Diligence' refers to the care and caution to be exercised while taking reasonable steps in relation to a business activity to secure the best interest of the company without making mistakes and committing an offence.

Confidential Information:

- Collectively refers to all non-public information or material disclosed or provided by one party to the other, either orally or in writing, or
- Obtained by the recipient party from a third party or any other source, concerning any aspect of the business or affairs of the other party or its "affiliates", including without limitation:
 - any information to products, processes, plans, policies, procedures, employees, work conditions, legal and regulatory affairs, assets, inventory, discoveries, trademarks, patents, sales & marketing, expenses, financial statements and data, customer, and supplier lists.
 - any notes, analyses, compilations, studies or other material or documents prepared by the recipient party which contain, reflect, or are based, in whole or in part, on the Confidential Information.