



Truecom Networks Pvt.Ltd.

Anti-Corruption Ethics
And
Compliance Handbook



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EXECUTIVE SUMMARY

This Policy focuses on a particular area of compliance, which the Company takes extremely seriously, Anti-Corruption. This Policy also addresses Anti-Money Laundering and terrorist financing related concerns. It is the Company's policy to not have its products or services used or abused for money laundering or terrorism financing activities. This Policy establishes principles and global minimum international standards to protect TRUECOM from being exposed to money laundering or terrorism financing.

This Policy is designed to communicate the Company's commitment to counter corruption and money laundering and to ensure that all employees and third-party representatives fully understand the scope and application of these laws. This Policy describes what is meant by corruption and money laundering, how it affects our business, and what we are doing to fight it. In particular, it shows how our policies translate into practical processes and procedures and explains what needs to be done to comply with them.

Our reputation for business ethics has taken over years to build and must not be compromised. TRUECOM and its employees, business partners and customers expect and demand nothing less than full compliance with this Policy and the laws, rules and regulations, concerning Anti-Corruption and Anti-Money Laundering.

Integrity and trust, our core values, provide the foundation for our Company policies and your continued commitment to our high ethical standards is expected and very much appreciated.

1. APPLICATION OF ANTI-CORRUPTION AND ANTI MONEY LAUNDERING LAWS TO THE COMPANY AND THE PURPOSE OF THIS POLICY

Corruption is the willingness to act dishonestly in return for money or personal gain and is an aspect of human behaviour that has been around for a long time. For that reason, it may be easy to forget the damage that corruption does. By wrongly benefiting a few individuals who abuse their power or position, corruption creates unfair competition, damages innovation and undermines integrity.

Because of the damage corruption does to the public good, it is illegal around the world, and each country has its own Anti-Corruption Laws that have to be followed (all such laws are collectively hereinafter referred to as "Anti-Corruption Laws").

Money laundering is the process of concealing the source of funds and ownership of illegally gained proceeds that is then reintroduced into the economy for legitimate purposes (all such laws are collectively hereinafter referred to as "Anti-Money Laundering Laws"). Corruption and money laundering tend to be interrelated. For example, bribery often generates large sums of money. In order to avoid drawing the attention of the relevant authorities to the bribe, the criminal would need to conceal the money's criminal origins by either disguising the money within legitimate business transactions or transferring it through multiple accounts.

This Policy states the Company's position with regard to Anti-Corruption and Anti-Money Laundering. All employees, sales consultants, directors, officers and Board members (collectively hereinafter referred to as "Company Personnel") are required to fully comply with this Policy and the provisions of all applicable Anti-Corruption and Anti-Money Laundering Laws. Compliance with this Policy and these laws is a condition of continued employment or association with TRUECOM, and violations will not be tolerated - any alleged breach will be investigated, and disciplinary action will be taken as appropriate.



Failure by Company Personnel to comply with this Policy may expose the Company to substantial risk and could jeopardize its operations and reputation. You should also be aware that violations of certain Anti- corruption and Anti- Money Laundering Laws may subject individual Company Personnel to both criminal penalties, including prison sentences, and civil liability.

2. COMPANY POLICY ON ANTI-CORRUPTION

Truecom does not pay and does not condone paying bribes to anyone. Company Personnel are prohibited from giving or offering bribes, kickbacks, or similar payment or consideration of any kind, to any person or entity (including but not limited to any customers or potential customers, government official, political party, candidate for political office or any intermediaries, such as agents, attorneys or consultants) in order to:

- influence official acts or decisions of that person or entity,
- obtain or retain business or a business advantage for, or direct business to, the Company; and/ or secure any improper advantage

Similarly, Truecom does not accept and does not condone the acceptance or receipt of bribes from anyone. Company personnel are prohibited from accepting or receiving bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, from any person or entity which is intended to, or which may be perceived as being intended to:

- influence one's official acts or decisions,
- obtain or retain business or a business advantage for, or direct business to, the offer or of the bribe and/or any entity that he/she represents; and/or
- secure any improper advantage for the offer or of the bribe and/or any entity that he/she represents

Company Personnel are also prohibited from providing or receiving gifts, meals, entertainment, travel, accommodation or anything of value to any person or entity in connection with Company business unless it is provided or received in accordance with:

- this Policy,
- the TRUECOM Code of Conduct,

3. GIVING AND RECEIVING BENEFITS

The Company acknowledges that the giving and receiving of nominal benefits (such as small gifts, meals and entertainment) is a common business practice and is intended to strengthen and build long term business relationships. However, before a benefit (whether given or received) can be considered proper and legitimate under this Policy, certain criteria must be met. In general, the benefit in question must:

- be given/received for a legitimate business purpose,
- be infrequent or occasional in nature,
- be transparent, open and accurately recorded along with original receipts in Company's books and records,
- be respectful, customary and in accordance with local customs,
- comply with applicable laws; and
- be given in compliance with this Policy and the TRUECOM Code of Conduct



All Company Personnel should familiarize themselves with the required approval processes and forms set out in the policy. The Company's approval process considers not only the legal risks, but also, the Company image and business risks, that any proposed benefit may present to the Company.

Only payments that are deemed not to violate any Anti-Corruption Laws and Company policy will be approved.

The following provide some specific examples as to the Company's policy on the giving and receiving of benefits. However, it should be noted that these are simply examples for detailed guidance and procedures.

A. Gifts

Gifts are any item for which a recipient has not paid fair market value. Gifts include anything presented as a token, social courtesy or to commemorate an occasion such as a holiday, birthday, or special event. Gifts can be anything of value, whether tangible or intangible and also includes non-Company branded gifts and Company branded promotional gifts which bear the Company logo, provided they are given or received in accordance with the policy.

B. Moderate Meals

Meals are only considered to be acceptable if they are reasonable, moderate, and for a legitimate business purpose, and do not carry business obligations or present potential for embarrassment to the Company.

Similarly, working meals which are held on or nearby the Company's or third party's premises before, during or after a business meeting that are of reasonable are considered acceptable. Generally, meals provided in accordance with permissible parameters specified in the policy would be considered acceptable.

C. Hosting Travel

On occasion, the Company may receive requests to host the employees of customers or potential customers (who may or may not be government officials). Hosting refers to a situation where the Company pays for all or part of the travel expenses of a third party. It does not include a situation where the third-party pays for their own travel expenses to visit the Company or its sites, unless such payment is to be reimbursed by TRUECOM, whether in whole or in part.

D. Entertainment

Occasionally, the Company may organise Entertainment events which are intended to develop better business relationships and are hosted by the Company for third parties. These events are not to be given to influence or obtain an unfair business advantage and must meet the general principles. Entertainment events generally do not contain a component of demonstration of the Company's capabilities, or if they do, the percentage of the event that is working is a small portion of the entire agenda. The Company Personnel must follow the procedures set out in the policy and seek requisite approvals before hosting such events.

4. COMPANY POLICY ON ANTI-MONEY LAUNDERING

TRUECOM is committed to complying fully with all applicable Anti-Money Laundering laws in the conduct of its businesses. "We shall comply with all applicable anti-money laundering, anti-fraud and anti-corruption laws and we shall establish processes to check for and prevent any breaches of such laws". Towards this objective, we must conduct business only with reputable customers who are involved in legitimate business activities and whose funds are derived from legitimate sources.

It is in the Company's policy to not have its products or services used or abused for money laundering or terrorism financing purposes. All Company personnel are prohibited from entering/facilitating any such transaction or association of any kind, whether at home or abroad, which is intended to, or which may be perceived as being intended to:



- Laundering of funds for any kind of illegitimate activities under the applicable laws,
- Financing terrorist organization/associations or activities related therein

All Company Personnel must immediately report to the compliance team in the event he/she becomes aware of any suspicious activity (i.e., red flags) or has knowledge of possible money laundering activity. Redflags and other activities identified as potentially suspicious will be investigated by the Legal Compliance Team in order to determine appropriate actions for the Company and its obligations to notify the relevant authorities. Knowingly engaging in an illegal financial transaction or by deliberately ignoring indications of suspicious activity is a violation of the Anti-Money Laundering Laws.

Few examples of anti-money laundering red flags could include, but is not limited to:

- Potential customer, vendor, consultant and/or partner either refuses to provide information required to verify their identity or appears to have intentionally provided misleading information,
- Payments to/from financial secrecy havens or high-risk geographic locations without an apparent business reason,
- Payments by third party check or wire transfers without an apparent connection to the customer or partner, or
- Attempted transactions that appear unusual or are unjustifiably complex,
- Customers or suppliers who appear to be acting as an agent for another company/individual but declines or is reluctant to provide information regarding the company/individual,
- Activity inconsistent with the company's business,

5. THIRD-PARTY DUE DILIGENCE

The Company recognizes that there are circumstances in which relationships with third parties such as agents and referral partners will be required or prudent from a commercial perspective. However, public corruption often occurs when companies use third parties as intermediaries to obtain business or influence action on their behalf. Further, Anti-Corruption Laws do not always differentiate between acts made by the Company or by someone acting on the Company's behalf.

In those circumstances where third-party relationships are required, the Company must choose its agents, consultants, referral partners, resellers and other representatives very carefully. Prior to entering into an agreement with any such third-party, appropriate due diligence must be performed in accordance with the Company's policy.

It is the responsibility of the relevant sales or support team looking to engage an agent, consultant, channel partner, reseller or other representative to read and understand the requirements of the Company's policy.

In determining whether a third-party is an intermediary for the purposes of TRUECOM' Policy, the most important factor is the person's/entity's activities, regardless of job title or description.



6. ANTI-CORRUPTION AND ANTI- MONEY LAUNDERING TRAINING

Company policy may require certain Company Personnel, depending on their job scope, to complete mandatory trainings rolled out by the Company from time to time on compliance matters including anti- corruption and anti-money laundering. The trainings may be conducted on-line or in-person and will be administered by the Company's Human Resources Department. Each Company Personnel will be notified that they are required to take the trainings. Those required to take such trainings must do so within the notified time frame and repeat the trainings as and when required. Failure to do so without justification will be viewed very seriously by the Company and could result in suspension and/or termination of your employment and/or representation of TRUECOM.

7. RECORD-KEEPING AND INTERNAL ACCOUNTING CONTROLS PROVISIONS

A. Record-Keeping, Accounting & Payment Practices

Company Personnel must follow all applicable standards, principles, laws, regulations, and Company practices for accounting and financial reporting. In particular, Company Personnel must be timely, complete, and accurate when preparing all required reports and records.

All Company Personnel must obtain all required approvals in accordance with the policy before providing any gift, entertainment, or travel. Prior to paying or authorising a payment, Company Personnel should ensure that no part of such payment is to be made for any purpose other than is fully and accurately described in the Company's books and records. All gifts, entertainment, or travel provided to a government official must be reported. No undisclosed or unrecorded accounts of the Company are to be established for any purpose, and false or artificial entries are not to be made in the books and records of the Company for any reason whatsoever. Finally, personal funds must not be used to accomplish what is otherwise prohibited by this Policy .

B. Financial Control Systems and Accounting Requirements

It is the Company's policy to maintain accurate, reasonably detailed records that fairly reflect its transactions and disposition of assets, regardless of whether the transactions are domestic or international. Therefore, Company Personnel are prohibited from making any false or misleading statements in Company books and records for any reason. In addition, the Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that:

- transactions are executed in accordance with management's general or specific authorization,
- transactions are recorded as necessary: (i) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements; and (ii) to maintain accountability for assets,
- access to Company assets is permitted only in accordance with management's general or specific authorization; and
- the recorded accountability for corporate assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences



C. Responsibility

Company Personnel shall not make any false or misleading statements in the Company's books and records for any reason, nor shall they engage in any arrangement or provide any information that results in such prohibited acts.

The Finance Department shall maintain accounting procedures, financial reporting and controls, and the Internal Audit Department shall design an internal audit program for the Company. Monitoring and auditing systems are in place to detect violations of Company policy and of applicable laws. In particular, the Company will monitor and review, through periodic compliance audits to be conducted by the Internal Audit Department, the records of Company Personnel who have discretionary authority over Company assets, who are likely to come into contact with government officials, or who submit financial data that affects Company financial statements or reports.

If, at any time, a Company Personnel has information or knowledge of any unrecorded or mischaracterised asset or fund, such information must be reported directly to the Audit Department or for those who wish to remain anonymous, in accordance with the procedures set out in the policy.

8. AUDIT PROCEDURES TO VERIFY COMPLIANCE

In furtherance of this Policy and the various policies and procedures promulgated there under, the Company will conduct, via the Internal Audit Department and/or an external auditor, regular and confidential audits as described in this section.

These regular audits are designed to prevent and detect violations of the Anti-Corruption and Anti-Money Laundering Laws, this Policy, and other Company policies, practices and procedures. The audits shall focus on the following items:

- the Company's strategy to ensure compliance with the Anti-Corruption and Anti-Money Laundering Laws,
- communication with and education of all pertinent Company Personnel,
- establishment and implementation of monitoring mechanisms,
- review of a random sample of the Company's business agreements,
- due diligence procedures taken prior to entering into arrangements with third parties; and
- best efforts to ensure all subsidiaries comply with the Anti-Corruption and Anti-Money Laundering Laws

The regular audits should also include a review of the Company's books and records maintained by the Finance Department pertaining to the entertainment, gift, and travel expenditures by Company Personnel on behalf of the Company. As necessary, the regular audits should encompass records pertaining to social payments and donations to charities.

9. INVESTIGATIONS

In addition to the regular audits described above, there may also be individual instances in which the Company may wish to investigate a certain matter. In these events, the Audit Officer may, or when so directed by the Board of Directors or the Audit Committee, issue a written directive to the concerned department to perform an audit or investigation of the Company's records, books and accounts to prevent and detect violations of the Anti-Corruption and Anti-Money Laundering Laws and to ensure compliance with this Policy and other Company policies, practices, and procedures.



While performing such an audit or investigation, the concerned department may obtain the assistance of any Company Personnel, All Company Personnel who are assisting in such an audit or investigation shall, at all times, work under the direction and supervision of the Auditing Officer and shall report directly to the Management and not through their usual chain of command.

10. DISCIPLINARY ACTION ON NON-COMPLIANCE

Violations of this Policy will not be tolerated. Any Company Personnel who violate this Policy will be subject to disciplinary action up to and including termination of employment or relationship with the Company. At the same time, any Company Personnel who makes complaints with mala fide intentions and which are subsequently found to be false may be subject to disciplinary action.

11. REPORTING OF VIOLATIONS AND QUERIES ON ANTI- CORRUPTION AND ANTI-MONEYLAUNDERING

Company Personnel who are or become aware of or suspect a violation of this Policy and/or the Anti-Corruption and/or Anti-Money Laundering Laws are under an obligation to report the same to the Company. Under certain Anti-Corruption Laws, “turning a blind eye” to a suspected violation can result in criminal penalties and civil liability both for the Company and for individuals. Violations or suspected violations should be reported by contacting the Audit Team. For those who wish to remain anonymous.

12. NON-RETALIATION POLICY

The Company will not take any adverse action against anyone for providing truthful information relating to a violation of law or Company policy, and the Company will not tolerate any retaliation against persons asking questions or making good faith reports of possible violations of this Policy. Anyone who retaliates or attempts to retaliate will be disciplined. Any person who believes he or she has been retaliated against should immediately follow the instructions in the Company’s Policy . The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state, central regulations and/or accommodate organizational changes within the Company.

ASSISTANCE

The TRUECOM Code of Conduct as well as the Company’s policies and practices have been developed as a guide to our legal and ethical responsibilities to achieve and maintain the highest business standards. Conduct that violates the Company’s policies is viewed as unacceptable by the Company. Certain violations of the Company’s policies and practices could even subject the Company and any individual employee involved to civil and criminal penalties. Before issues escalate to such level, Company’s Personnel are encouraged to report any violations covered herein above.

THE ANTI-BRIBERY AND ANTI-CORRUPTION LAWS

The Company upholds all laws relevant to countering bribery and corruption as applicable for the conduct of its business across all the jurisdictions in which it operates including (Prevention of Corruption (Amendment) Act 2018). All Company Personnel should read and understand the application of those laws to the Company.