
CODE OF CONDUCT FOR BUSINESS ASSOCIATES

Management Summary

The Code of Conduct for Business Associates (“BA Code”) sets out the fundamental values and integrity levels of business conduct that BHARTI expects its Business Associates to uphold in all business relationships. The Code deals with financial, professional, market and behavioral aspects of business conduct and practice as well as consequences of breach. All Business Associates must comply fully with the Code.

Introduction

Bharti Business Associates means all entities acting through their representatives, agents and agents and individuals who supply products, equipment, material or provide services to BHARTI under a contract, agreement or arrangement (“Business Associates”). Business Associates represent BHARTI in various ways. This requires that Business Associates and Outsourced Resources comply with the BHARTI Code of Conduct, and maintain high legal and ethical standards while providing services or supply of products at all times. In turn, BHARTI endeavours to maintain and build long-term relationships based on a spirit of mutual trust and co- operation with its Business Associates.

The Code contains rules and guidelines with which all Business Associates must comply. Business Associates are expected to maintain the highest standards of honesty, and integrity in their personal and business conduct and refrain from any illegal, dishonest, unauthorized or unethical conduct at all times.

If a business associate acts in a manner that undermines or compromises the Code, and such actions have the effect, or potentially may have an adverse impact on the reputation and good will of BHARTI, it may take appropriate action including termination of business relationship and cancellation of all contracts entered into with such Business Associate.

Business Associates who are members of a regulated profession may also be subject to inquiry/ investigation by the professional body if their actions breach the standards of professional conduct, performance, propriety and ethics; and may not act in any capacity as a business associate until the issue is resolved by such professional body.

The Code is applicable to all Business Associates.

1. Perspective & Scope

The Code applies to all activities undertaken by Business Associates. By institutionalizing the Code, BHARTI acknowledges the critical role played by Business Associates in defining & protecting its most valuable asset, namely the trust and confidence that its subscribers, clients, investors, colleagues and communities place in BHARTI.

The industry and the markets served by BHARTI continue to undergo significant changes. As a whole, these changes present new and complex business, regulatory, ethical, legal issues making our operations more complex. Business Associates must observe the highest ethical principles in all activities in business relationship with BHARTI, and avoid engaging in any activity that involves even the appearance of impropriety.

Business Associates have a continuing obligation to familiarize themselves and their employees with all applicable laws and in addition, Bharti policies and procedures. They shall comply with all legal requirements applicable to the business operations undertaken by them for and on behalf of BHARTI.

Business Associates shall ensure that the Code and other relevant policies, guidelines, information is provided to their employees who work with and on behalf of BHARTI.

2. Purpose

The purpose of the Code is to define the standards of business conduct and business practices with which BHARTI expects Business Associates to comply with regards to their business relationship with BHARTI. If local laws and regulations are more permissive than the Code, the code will apply. If local laws and regulations are more restrictive, legal regulations need to be complied with fully at all times.

3. Principles

Business Associate should at all times:

- Act fairly, honestly and in good faith;
- Act in accordance with BHARTI's objective;
- Act in accordance with the agreement, including making no use of any BHARTI intellectual property rights for their own purpose;
- Take responsibility for ensuring adherence to the Code; Treat others equally, fairly, and with respect;
- Follow applicable laws and regulations as are applicable to them from time to time, while rendering services;
- Respect the intellectual property rights of BHARTI and not to indulge in any activity that may lead to infringement of any intellectual property rights;
- Adopt fair employment practices and provide safe workplace to its employees working for BHARTI;
- Protect the assets of BHARTI; and
- Uphold the highest standard of ethical business conduct.

- Business Associate should not:
 - Act in a way that may bring BHARTI into disrepute;
 - Misuse their position as a partner for personal gain or to promote their private or business interests; and
 - Misuse the data/ information acquired during their association with BHARTI.

4. Violation

Any breach of this Code will be communicated to concerned managers of Business Associates and dealt with or acted upon by the BHARTI manager and manager of Business Associates. However, where there is evidence of a deliberate, serious or continued breach of the Code, this may be taken up with the Business Associate's manager and relevant director/ department head in accordance with the procedure mentioned in section "Administration of Code".

Business Associate must report instances of violations or suspected violations limited to this Code by another Business Associate to BHARTI manager or the Business Associate's Manager. All reports of violations should be made in good faith and must have reasonable basis and shall not be based on personal bias and conjectures.

In view of violations of the Code, if BHARTI concludes that a Business Associate is unfit to continue in their role and may not justly fulfill assigned work responsibilities, BHARTI shall review the business relations with that Business Associate. All Investigations or inquiries for violation of the Code shall be conducted in accordance with principles of natural justice. The procedure is discussed in detail in the relevant section of the Code.

5. Code

5.1 Financial, ESG & Accounting Practices

All financial and business records are of vital importance and all Business Associates must maintain accuracy and integrity of such records. None of their actions or engagement should result in conveying false or inaccurate financial information to BHARTI or its clients. All submissions made to BHARTI or its associates, for example, orders, sales reporting, special requests, rebates, customer billings, reimbursement requests, must be timely, fair, understandable, complete and accurate. They must maintain and retain all financial and accounting records in accordance with legal requirements, accepted guidelines and procedures. Business Associate must comply with all applicable laws and regulations relating to the preservation of documents and records. Business Associate must restrict the release of financial information outside. Business Associate must assist BHARTI auditors and other authorized individuals, providing accurate and complete information as may be sought from time to time.

Business Associates are expected to comply with the guidelines on Environment, Social, and Governance (ESG) initiatives as outlined in Annexure 1.

5.2 Gifts & Inappropriate Payments

Business Associates must comply with all applicable laws relating to gifts, bribery, corruption and other improper payments. They must not, directly or indirectly, make or offer bribes, commissions, or other similar improper payments or anything of value to anyone, including officials of government or its agency, BHARTI, other company, public organization, or to any other third party, for the purpose of wrongfully obtaining or retaining BHARTI business. They shall not influence or attempt to influence Business Associate selection procedure through any kind of gift, payment, remuneration or entertainment to BHARTI employee or their close relatives or friends. The reasonable and limited expenditure made on business courtesies, gifts, and entertainment to any person other than BHARTI employee which are in ordinary course of business, do not violate any law, and does not raise doubts of influence are permissible. Only lawfully incurred expenditure shall be claimed from BHARTI or its Business Associates.

5.3 Competition laws

Business Associates must fully comply with all applicable competition and unfair trade practices, laws and regulations. They shall not unreasonably restrict competition and free trade by proposing or entering into any agreements or understandings expressed or implied, formal or informal, or written or oral of forming cartels. Few examples of anti-competition practices are: Fixing or controlling prices; coming together to boycotting BHARTI Associates or clients; dividing or allocating markets or customers; coordinate competing bids. Communications with competitors regarding such competitively sensitive subjects as prices, costs, terms and conditions of sale, and decisions to quote or not to quote may be treated as evidence of an improper understanding or agreement between Business Associate and competitors.

5.4 Business Dealings

Business Associates shall compete fairly and ethically for all business opportunities. It must be ensured that all statements, communications, and representations made to BHARTI are accurate, complete, and truthful and made by authorized officials. They must not make or attempt to make any misrepresentation, unauthorized commitments to or on behalf of BHARTI. They must show respect towards privacy of BHARTI customers, clients. BHARTI should not, directly or indirectly be implicated or involved in disputes between Business Associate and other parties. They shall not defame or disparage BHARTI, its other Business Associates, competitors or clients.

5.5 Government

When dealing with government, Business Associates must familiarize and observe all laws, rules, regulations, including procurement regulations. Business Associates must exercise additional care and comply with specific prohibitions, limitations or requirements while dealing with government on BHARTI's behalf.

Business Associate must comply with all government regulations and procedures applicable to BHARTI as either a prime contractor or subcontractor. It should assure that all communications, including reports, certifications, representations, statements,

proposals and claims made to government agencies are truthful, complete and accurate, and that there are effective business processes for assuring the accuracy and completeness of the information contained in such submissions.

Business Associate should ensure that any information provided to a government official, whether orally or in writing, be truthful, complete and accurate.

Business Associate must cooperate with appropriate government inquiries and investigations, no information which is proprietary to BHARTI may be disclosed without the prior approval of BHARTI.

5.6 Insider Trading

All securities laws and insider trading regulations shall be complied with by Business Associates while dealing in securities of BHARTI, its clients and other Business Associates. Dealing in securities means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent. Insider trading means dealing in the securities of a publicly listed company by a person either directly or indirectly, based on unpublished price sensitive information to which such person had knowledge and/ or access.

Insider for BHARTI shall be any person who is or was connected with BHARTI or is deemed to have been connected with BHARTI, and is reasonably expected to have access to unpublished price sensitive information in respect of securities of BHARTI, or who has received or has had access to such unpublished price sensitive information. Hence, non-public, price sensitive information of BHARTI, its clients and Business Associates shall only be used for authorized purposes and for the purpose it is provided to Business Associate. Similarly, it shall be adequately safeguarded so as to avoid its misuse, disclosure, or undue advantage to Business Associates. Such information should not be used to trade in securities or recommend trading until information is made public by BHARTI. Above restrictions also apply to family members and friends of employees of Business Associates.

Business Associates must not disclose inside information to any person (including family members) without the prior written consent of BHARTI.

5.7 Intellectual Property Rights

Business Associates shall ensure protection of BHARTI intellectual property rights. Confidential information and other proprietary information of BHARTI, its customers, clients and other Business Associates are in possession of Business Associates must be

safe guarded by Business Associates. They should not misuse or infringe BHARTI's trademark, copyright, trade secrets and other intellectual property rights in software, products, services, documentation, ideas, concepts, know-how, processes, development tools, techniques, technology, work product or any other proprietary material or information. They shall observe applicable data privacy laws, regulations, guidelines. If BHARTI information or data available with Business Associate is misused, disclosed, or lost to unauthorized people (outsiders or insiders) they shall be liable to civil and criminal penalties under relevant laws. Business Associates shall not use the BHARTI brand to further their interests without specific authorization.

Business Associate shall not claim any right, title or interest in relation to any IPR of BHARTI.

If the Business Associate uses the Intellectual Property Rights or other rights of any third party, the Business Associate shall bear full responsibility for ensuring that such use is approved by the relevant third party and has all legal rights to use it.

5.8 Confidentiality

Business Associates have access to BHARTI confidential information and it should be treated as confidential. In case of doubt about status of any information, Business Associate should contact the relevant BHARTI Manager. Business associate should not use or disclose such confidential information for purposes other than pertaining to the services performed for or on behalf of BHARTI or required by law.

Business associate should take appropriate steps to ensure that confidential papers and information are stored securely. Business Associates shall abide by customers' information protection related laws and regulations, and BHARTI customer information shall not be accessed, modified, or disclosed without a proper business reason. Business Associates may not access any account information pertaining to themselves, their family or friends, or co-workers without prior approval from the relevant BHARTI Manager. If Business Associates become aware of a breach in confidentiality, they must immediately notify the director/ manager of BHARTI or the Business Associate manager.

Business Associate shall not use, disclose, commercially exploit, duplicate, copy, transmit or otherwise disseminate or permit to be used, disclosed, commercially exploited, duplicated, copied, transmitted or otherwise disseminated such Confidential Information at any time prior to or after the termination or expiration of relation with BHARTI, except as expressly permitted by BHARTI.

5.9 Conflict of Interest

Each Business Associate should avoid situations where a conflict of interest may occur or have the potential—to occur. In the event a relative or significant other of a Business Associate is an employee, executive or director of BHARTI and is in a position to influence business decisions related to the Business Associate, the Business Associate must disclose this information to BHARTI.

5.10 No Representation on BHARTI's Behalf

A Business Associate shall not make any claims, representations or warranties on behalf of BHARTI to any third party. A Business Associate will not have the right, power or authority to bind or create any obligation, express or implied, on behalf of BHARTI unless specifically authorized to do so in writing by BHARTI.

5.11 Documentation and Monitoring

Business Associates should maintain records and documents to demonstrate their compliance with the Code. In order to ensure that the Code is complied with, BHARTI may carry out inspections and audits of premises or operations carried out by Business Associates. Inspections and Audits can also be made by an independent third party duly authorized by BHARTI. Business Associates shall cooperate fully in facilitating such inspections and audits by providing documents as maybe required.

5.12 Reporting Violations

If Business Associates become aware of any unlawful or unethical situation involving or related to violation of this Code, they must immediately notify BHARTI, and communicate such information regarding the incident or situation. To report violations of this Code, or for any related questions or comments, Business Associate may contact the BHARTI Corporate Ombudsperson.

Complaints may be sent

- in writing to:
The Ombudsperson
Bharti Crescent,
1, Nelson Mandela Road,
Vasant Kunj, Phase II,
New Delhi – 110 070, India
- in writing to secure email address: ombudsperson@bharti.in

5.13 Administration of Code:

The Code is administered by the BHARTI Corporate Ombudsperson.

The Ombudsperson Policy outlines the method and process for stakeholders to voice genuine concerns about unprofessional conduct that is in breach with what is laid down in BHARTI's Code of Conduct for Business Associates. Genuine complainants can raise their concerns in full confidence, without any fear of retaliation or victimization and be assured of full confidentiality of sensitive information.

The Corporate Ombudsperson administers a formal process to review and investigate any concerns raised, and undertakes all appropriate actions required to resolve the reported

matter in a fair and trustworthy manner.

The Process

- Confidential channels of reporting have been set up to entertain the complaints.
- The identity of the complainant will be kept confidential unless the investigation requires disclosure.
- All complaints relating to this “BA Code” will be logged and an appropriate independent investigation will be undertaken to seek all possible evidence and prepare a report.

The Corporate Ombudsperson submits a quarterly summary report of all matters and the manner of their disposition to the Audit Committee