



# Excel Telesonic India Private Limited and its subsidiaries

## Third Party Anti-Bribery and Anti-Corruption Compliance Management Policy

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## Introduction & Policy

This Third Party Anti-Bribery and Anti-Corruption (ABAC) Compliance Management Policy (referred as the “**Policy**”) is applicable to Excel Telesonic India Private Limited (“**ETIPL**”), its subsidiaries and its affiliates (collectively referred as “**Company**”).

Our Company is committed to the highest standards of ethics and business practices. All dealings with Third Parties shall be carried out with the highest standards of integrity and in compliance with all relevant policies, laws and regulations. It is essential that all the Third Parties we engage share similar values and ethical standards as our Company.

In order to consistently maintain ethical standards across the Company, a risk-based process to conduct thorough Due Diligence on the Third Parties with which our Company conducts business is defined in this Policy.

Accordingly, this Policy must be referred to and adhered with, at all times before, during and after engaging any Third Parties, to conduct business on behalf of and with our Company.

### 1. Definitions

**1.1 “Company”** in the context of this Policy means ETIPL, its subsidiaries including Netfra Solutions Private Limited, Bombay Gas Proprietary Private Limited, Orange Waves Networks Private Limited and its affiliates. Affiliates for the purpose of this Policy shall include joint ventures or associate companies formed by ETIPL or any new subsidiaries from time to time.

**1.2 “Due Diligence”** is a process of conducting research and appraisal of a prospective Third Party in relation to a future transaction, to be undertaken by the Company directly or indirectly (e.g., through risk advisory firms), to confirm all facts, and to assess and establish the nature and extent of the bribery risk, and help the Company make decisions in relation to specific transactions, projects, activities, business associates and personnel.

**1.3 “Employees”** include permanent, temporary and contract employees, Board of Directors, key managerial personnel, apprentices, trainees or interns.

**1.4 “Government Entity”** means any agency, instrumentality, subdivision or other body of any national, state or local government including government committees or commissions and regulatory agencies or government-controlled businesses, organisations, corporations, companies or societies. Even if a company is not wholly owned by the government, it may be considered an instrumentality of a government if the government exercises substantial control over such company. Government-owned banks, power companies, electricity boards, panchayats, municipal corporations, universities, hospitals, etc. are some examples of Government Entities.

**1.5 “Government Official”** means any:

- a. officer, official, representative or employee of any Government Entity, or
- b. any person acting in an official capacity for a Government Entity (examples might include paid consultants to a government or public international organization,

advisors on special missions, intermediaries appointed or held out as authorized by Government Officials, or anyone deputized to act for a government);

- c. member of a legislative body;
- d. member of the judiciary;
- e. political party or any official of a political party, including any candidate for political office;
- f. officer or employee of a public international organization, such as the United Nations or the World Bank;
- g. any individual who holds or performs the duties of an appointment, office or position created by custom or convention, including, potentially, some tribal leaders and members of royal families; or
- h. immediate family member (meaning a spouse, child, spouse of son or daughter or household member) of any of the above.

**1.6 “Relative”** for the purposes of this Policy, is defined as an individual’s spouse, mother, father, son, daughter, brother, sister, cousin or any other relationships including step or in-law relationships whether established by blood or marriage; members of a Hindu Undivided Family.

**1.7 “Third Party”** includes any individual or entity including but not limited to a channel partner, supplier, vendor, consultant, retainer, agent (including private parties), contractor, service provider, lobbyist, advocate, surveyor and /or any other specialist who represents the Company. Illustrative examples of Third Parties include:

- a. Advertising agencies and public relations firms;
- b. Legal consultants;
- c. Technical consultants;
- d. Accountants/Tax and financial advisors;
- e. Liaison agents;
- f. Customs house agent;
- g. Clearing and Forwarding agents;
- h. Individuals/organizations that interact on behalf of the Company with Government Entities;
- i. Individuals/organizations that perform services for the Company related to procurement of goods or services;
- j. Charitable / religious institution(s) or any not for profit or non-government organization;
- k. Sub-contractors;

## **2. Applicability**

This Policy applies to all Employees who are involved in any process or activities related to the Third Parties for the goods or services provided to our Company. With regards to Third Parties, it covers the following:

- a. Evaluation and selection of new Third Parties
- b. Risk categorisation of existing Third Parties
- c. Periodic monitoring.

### 3. Evaluation and selection of new Third Parties

The evaluation and selection of Third Parties shall be carried out through a comprehensive background verification/ due diligence process. Due Diligence shall serve the purpose of acting as an additional, targeted control in the prevention, detection and minimization of bribery risk, and inform the Company's decision on whether to postpone, discontinue, or revise the transactions, projects, or relationships with the respective Third Parties.

It should also be ensured that effective Due Diligence is conducted prior to any mergers or acquisitions activity, and that post-acquisition integration consistent with the anti-bribery and corruption program is conducted.

Third Parties can be broadly classified into the following two categories:

- (i) **Business Vendors:** Third Parties engaged for goods or services directly linked to the Company's core Wireline and Wireless business activities and operations;
- (ii) **Corporate Vendors:** Third Parties engaged for internal, advisory, technology, audit, administrative & human resources, or support services necessary for the functioning of the Company, but not directly tied to its core business operations.

#### 3.1 Risk Assessment Committee

- a. The evaluation and selection of new Third Parties and periodic review/re-assessment of existing Third Parties shall be carried out by the Risk Assessment Committee ("**RA Committee**") on behalf of the Company. The RA Committee's primary responsibility will be to review and assess the findings of the due diligence exercise based on the approach set out in this Policy, for all potential and existing Third Parties and determine the level of risk associated with each Third Party.
- b. The RA Committee shall be comprised of the following members:
  - i. The Chief Financial Officer
  - ii. The General Counsel
  - iii. The Head of Supply Chain Management Function ("**SCM Head**")
  - iv. The Head of Human Resources or any other concerned Department Head (as may be required based on the type of Third Party being evaluated)
  - v. Respective sourcing leads for each line of business, including Wireline, Wireless, & Shared RAN, or any new line of business as may be introduced from time to time.
- c. The quorum for any meeting of the RA Committee shall require the mandatory presence of the Chief Financial Officer, the SCM Head, and the General Counsel. The aforementioned members of the RA Committee can decide if any other RA Committee members whose participation is relevant to the assessment of the specific Third Party under consideration and invite them accordingly.
- d. The RA Committee will meet at a frequency determined from time to time, based on the volume, urgency, and any other factors which may be deemed to be relevant by the RA Committee.

#### 3.2 Approach

- a. The determination of the risk profile of a Third Party is dependent on a number of factors such as, including but not limited to, the nature of the goods or services to be provided, the jurisdiction where those goods or services will be provided, the

background of the Third Party and how the consideration or fee of the Third Party has been structured in the contract.

- b. These particulars and procedures shall be followed and filled-in by the following functions for each Third Party engagement:
  - i. Supply Chain Management (“SCM”) Function - For Business Vendors;
  - ii. Human Resource (“HR”) / Administration / Finance and Accounts / Legal / Information Technology (“IT”) / Strategy & BIS Function/ CEO’s Office - For Corporate Vendors appointed by the above functions as necessary for its corporate or branch offices.
- c. **Standard Operating Procedures (“SOP”)**: All Third Parties (i.e. Business & Corporate Vendors) proposed to be engaged shall be subject to the Company’s standard processes for onboarding, selection, and performance evaluation, in accordance with the following SOPs:
  - o Vendor Sourcing SOP;
  - o Vendor Onboarding SOP read with this Policy;
  - o Vendor Performance Evaluation SOP.
- d. In the event of any inconsistency or conflict between the provisions of the aforementioned SOPs and this Policy regarding Due Diligence of Third Parties or risk categorisation, the provisions of this Policy shall take precedence.
- e. **Due Diligence Process**: Each Third Party that is identified post technical and commercial evaluation, shall undergo Due Diligence/ background verification either undertaken internally by the RA Committee or through an external third-party risk advisory firm. RA Committee will deliberate on the findings of their internal Due Diligence or report submitted by an external risk advisory firm prior to engaging any Third Party.

### 3.3 **Risk classification of Third Party**

- a. Each Third Party that is identified post technical and commercial evaluation, shall undergo a risk-classification process. The risk-classification shall categorize each such Third Party as “low” or “high” risk.
- b. The following Third Parties shall always be categorised as “high” risk:
  - i. Third Party who directly or indirectly interacts with Government Officials or Government Entity on behalf of our Company
  - ii. Third Party who is a Relative of our Company’s Employee
  - iii. Third Party that has a personal or family relation with Government Officials or has a Relative working with Government Entity
  - iv. Third Party known to have been investigated for or convicted of, or currently under investigation relating to, bribery of a Government Official or individual in private sector, or relating to corruption, money laundering or fraud
  - v. Third Party is a Government Entity
  - vi. Third Parties with success fee arrangements and are directly or indirectly interacting with Government Officials or Government Entity on behalf of our Company;
  - vii. Third Party with poor financial or credit worthiness.

- c. The following additional factors may also be considered to determine “high” risk Third Parties:
  - i. Third Parties belonging to / serving in geographies having higher perceived level of corruption;
  - ii. Third Parties requesting unreasonable upfront or excessive payments or any indirect or unusual payments or billing requests;
  - iii. Third Parties reluctant / denying to agree to our Company’s Supplier Code of Conduct;
  - iv. Third Parties to whom our Company proposes to make a charitable / religious contribution / donations / sponsorships.
- d. The remaining Third Parties, not falling under the “high” risk category, shall be classified as “low” risk Third Parties.

### 3.4 Risk – based Due Diligence

Due Diligence by the RA Committee or authorised third party risk advisory firms shall be conducted on all the technically and commercially qualified and risk assessed Third Parties irrespective of the category i.e. High or Low Risk, prior to onboarding such Third Party. The following Table A lists activities to be performed and documents to be collected as part of Due Diligence process (whether internally or externally) once the risk-categorization of the Third Parties is completed:

Risk classification	Due Diligence procedures to be performed
Low	<ol style="list-style-type: none"><li>i. Perform Third Party registration – This shall include collation of documents and filling of questionnaire by the Third Party as mentioned in <b>Annexure 1</b>.</li><li>ii. Ascertain if the Third Party was previously blacklisted by the Company in accordance with section 6 of this Policy.</li><li>iii. Keyword based public domain searches of Third Party to assess if adverse reports exist around the Third Party; and</li><li>iv. GST (Goods and Services Tax), Income Tax Registration Certificate (i.e. PAN – Permanent Account Number and TAN – Tax Deduction Account Number), ROC (Registrar of Companies), PT (Professional Tax) and MSME / Employees’ State Insurance Corporation (ESIC) / EPFO (Employees’ Provident Fund Organisation) registration checks.</li><li>v. The following documents (as applicable) shall be collated:<ul style="list-style-type: none"><li>o Cancelled Cheque for bank account details</li><li>o Address proof</li><li>o Contact details.</li></ul></li></ol>
High	<ol style="list-style-type: none"><li>i. Perform Third Party registration - This shall include collation of documents and filling of questionnaire by the Third Party as mentioned in <b>Annexure 1</b>.</li><li>ii. Perform reference check and document the feedback obtained. It is recommended that reference checks be performed through at least two independent sources.</li><li>iii. Ascertain if the Third Party was previously blacklisted by the Company in accordance with section 6 of this Policy</li><li>iv. Keyword based public domain searches for negative news.</li></ol>



Risk classification	Due Diligence procedures to be performed
	<ul style="list-style-type: none"> <li>v. GST, Income Tax Registration Certificate (PAN and TAN), ROC, PT and EPFO checks</li> <li>vi. Credit default checks for defaults on repayment of loans taken from various banks, all India notified financial institutions and state financial corporations in excess of INR 2.5 million.</li> <li>vii. Litigation searches covering settled and pending litigation records from the Supreme Court of India, various high courts in India, district courts as available and other quasi-judicial bodies and tribunals such as that of Income Tax, Customs, GST and Central Excise that fall under the jurisdiction of the Third party. The litigation searches are mainly to identify if there are any pending or past cases pertaining to bribery and corruption, fraud, insolvency or criminal cases against the Third Party.</li> <li>viii. Regulatory default checks on databases that cover enforcement actions of various regulatory authorities of India such as the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI) and stock exchanges.</li> <li>ix. Compliance database checks that cover various sanction lists, watch lists and politically exposed persons (PEP) checks.</li> <li>x. Site visit to verify the existence of the establishment and the level of operations.</li> </ul>

- a. The above-mentioned research activities (including system snapshots) shall be documented and undertaken either internally or externally by a risk advisory firm. A detailed report documenting the findings of the Due Diligence conducted should be prepared and maintained along with all the relevant sign offs obtained such as details of the preparer, approver and exception approvals, if any. The results of the above Due Diligence shall be approved by the RA Committee.
- b. **Subcontracting:** In cases where the Third Party sub-contracts its work (fully / partially) to another party, such other party shall also be subject to Due Diligence under this Policy and shall acknowledge and adhere to our Company's Supplier Code of Conduct.
- c. The responsible Employee from the concerned function is required to also take into consideration findings from checks for Third Parties, for finalizing the agreement with the Third Party.

### 3.5 Evaluation & Analysis – Due Diligence Reports & Findings

After performance of the above steps, the RA Committee shall categorize the findings of the Due Diligence into (i) Red; (ii) Amber; (iii) Green findings. Accordingly, the RA Committee shall take one of the following actions:

- a. **Green:** Third Parties assessed as "Green" where no negative information or adverse findings were found, shall be approved and such approval shall be recorded by the RA Committee.
- b. **Amber (with few negative findings):** The RA Committee may



- (i) Reject the Third Party for appointment, or
  - (ii) Approve the Third Party and provide written explanation, in brief, for the reasons for acceptance along with the measures be taken to mitigate the risks, if applicable. Subsequently, the Legal Department may include such additional provisions in the agreement with such Third-Party in question, to contain and minimize any risk to the Company.
- c. **Red (negative & adverse findings):** Third Parties classified under the “Red” risk category shall be automatically disqualified from engagement. However, in exceptional cases where a compelling business dependency exists, such Third Parties may be considered for onboarding subject to additional safeguards. In such cases, the RA Committee shall inform the relevant Business Head of the identified risks, recommend appropriate mitigation measures, and ensure that all necessary contractual safeguards are obtained and put in place prior to engagement. The decision to proceed must be documented, justified, and approved by the RA Committee.
- d. Some examples of measures for mitigating of risk are as follows:
  - i. Requesting the Third Party to demonstrate that it has established a strong compliance program and / or to demonstrate, if it has previously been convicted of bribery or corruption, that it has taken appropriate measures.
  - ii. Avoiding any advance payment not justified by a necessity related to the execution of the contract.
  - iii. Asking the Third Party to ensure that the composition of its shareholders and management team does not create a risk of undue influence.
  - iv. Meeting with the Third Party and its close collaborators for interviews conducted by the responsible function team member as may be designation by the respective Head of Department, if possible at the Third Party’s premises.
  - v. Training the Third Party in accordance with the Company’s ABAC framework.
  - vi. Wherever possible, linking payments to the milestones of the assignment.
  - vii. Exercising audit rights.
  - viii. Re-conducting the Due Diligence before normal term (for example, performing Due Diligence annually instead of once in two / three years)
  - ix. Be prepared to ensure that the services are actually performed, for example by contractually reinforcing the documentation obligations for the services provided such as itemised invoices and / or activity reports, etc.
- e. The above steps shall be documented as per the format prescribed in **Annexure 2** of this Policy.
- f. The RA Committee may, in the case of reputed professional service providers such as lawyers, law firms, advocates, auditors, financial advisors, or other professionals, categorise them as “low” risk and conduct an internal background verification in lieu of an outsourced Due Diligence. The RA Committee shall document the rationale for categorising them as “low” risk as part of its internal assessment and ensure that basic reputational and conflict of interest checks are duly completed prior to onboarding. The RA Committee, on a case-to-case basis, also outsource the background verification of the aforesaid professionals to an external risk advisory firm.
- g. **Limited Internal Due Diligence:**

The RA Committee/SCM Function may do a limited internal Due Diligence, including public domain searches on the entity and its owners/proprietors/directors, prior to

engaging the following categories of Third Parties. However, if any of the specified thresholds are exceeded, or specific conditions apply or if the RA Committee deems it be necessary, the Third Party will be subject to detailed Due Diligence procedures.

- (i) **One-time Third Parties** - One-time Third Parties shall be exempt from the detailed Due Diligence requirements if the engagement value for the engagement with such Third Party is equal to or less than INR 1,00,000 (Indian Rupees One Lakh Only).
  - (ii) **Third Parties Incorporated or Existing for Less Than 1 Year** - Third Parties that are newly incorporated or have been in existence for less than 1 (one) year will be exempt from the detailed Due Diligence process at the time of onboarding. However, the detailed Due Diligence will be conducted on these Third Parties 1 (one) year after their onboarding.
  - (iii) **Subsidiaries or Third Parties with Common Directors/Promoters** - Third Parties that are subsidiaries or share common directors/promoters/proprietors with an existing Third Party registered with the Company are initially exempt from detailed Due Diligence for a period of one year from the date of onboarding. Due Diligence will be conducted 1 (one) year after onboarding such Third Parties.
- h. The RA Committee shall formally record all Third Parties that fall within the exempt categories as defined under this Policy.
- i. The RA Committee shall have the authority to revise the threshold(s) outlined in the above Limited Internal Due Diligence clause of this Policy from time to time, as deemed necessary. This revision may be based on factors such as changes in regulatory requirements, shifts in business operations, evolving risk assessments, inflation adjustments, or any other relevant business considerations. Any revisions to the thresholds will be documented, communicated to relevant stakeholders, and will take effect from the date specified by the RA Committee.

#### 4. **Contract evaluation and approval**

All the agreements to be entered with any Third Party shall be vetted and approved by Legal Department. The Legal Department is responsible to ensure the appropriateness and completeness of the agreement, amongst other terms, regulatory and anti-bribery and anti-corruption related compliances and provisions. Along with the agreement, it should be ensured that the Third Party is provided with the Company's Supplier Code of Conduct and acknowledges and agrees to adhere to the same.

Any other exceptions to this Policy, which are not specifically set out herein, shall be subject to the RA Committee's approval.

#### 5. **Post – approval process**

- 5.1 The RA Committee shall repeat the Due Diligence process at regular intervals, as may be determined by the RA Committee from time to time, including but not limited to:
- a. Contract renewal;
  - b. When a Relative of a Third Party joins the Company

- c. Significant amendment to contract (e.g., nature of transaction/scope of services/amount of remuneration);
- d. Change of control or ownership of Third Parties;
- e. Every two years for “high” risk Third Parties and three years for “low” risk Third Parties;
- f. If an existing Third Party hasn’t supplied/ provided services in the preceding one year

5.2 The RA Committee shall also reassess and update the risk category of the Third Parties while conducting the Due Diligence in point 5.1 above.

5.3 Monitoring of Third Parties

- a. The responsible function shall work with the Third Parties to manage the relationship, determine the root cause and initiate corrective action to ensure that the Third Parties perform their obligations under the written agreement, including their obligation to comply with applicable laws;
- b. The responsible function should be vigilant for any signs of non-compliance or red flags in the course of working with the Third Parties and take necessary actions to address and rectify them;
- c. Promptly report any violation of the Company’s Supplier Code of Conduct, terms of the agreement, etc. to the RA Committee;
- d. Where appropriate blacklist / disqualify/ terminate the Third Parties.

**6. Disqualification/ blacklisting of Third Parties**


6.1 Any Third Party may be disqualified/ blacklisted in the Company’s records in cases including, but not limited to:

- a. Non-compliance with the Company’s Supplier Code of Conduct, terms of the agreement, this Policy etc.;
- b. Infringement of ethical standards in business dealings;
- c. Resorting to malpractices that resulted in or might have resulted in loss to the Company;
- d. Using Company’s assets/ rights/ names etc. to Third Party’s own advantage;

6.2 For blacklisting these Third Parties (in its internal records), the responsible function has to obtain approval from the CEO.

6.3 Such list of blacklisted Third Parties shall be maintained by the concerned user department and duly provided to the RA Committee, as and when the same is updated/amended. The consolidated list of blacklisted Third Parties will be maintained on the “ERP” platform by the SCM function.

6.4 A blacklisted Third Party may be registered again only after obtaining prior written approval from the CEO.

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## 7. Documentation

It is the responsibility of the concerned function Employee to evaluate prospective/ existing Third Parties in a methodical, transparent and documented manner:

- a. Risk category of existing and new Third Parties to be documented and updated by the RA Committee;
- b. The concerned function Employee shall retain all the Third Party related Due Diligence documents in electronic format and original paper format where applicable;
- c. The concerned function Employee shall retain declarations, if any, obtained from the Third Parties;
- d. The documents shall be readily made available for reference till the time the Third Party is providing goods/services to the Company;
- e. Disqualified Third Parties shall be deleted from the approved Third Parties' list, their contract shall be terminated and their name shall be added to the blacklist.

## 8. Conflict of interest

- 8.1 To ensure the highest standards of fairness, integrity, and transparency in Third Party selection, Due Diligence and monitoring processes, it is essential that all individuals involved maintain a strict adherence to ethical conduct. If any individual, whether an Employee or a Third Party, has an actual or potential conflict of interest that could influence their decision in the selection or monitoring of Third Parties, they have a duty to promptly disclose such conflicts of interest.
- 8.2 Upon the identification of a conflict of interest, the individual must recuse themselves from any involvement in the Third Party evaluation, selection, negotiation or monitoring processes. This recusal ensures that decisions are free from any undue influence and are made solely in the best interest of our Company.
- 8.3 It is the responsibility of the individual to promptly inform their supervisor, the relevant department, and the General Counsel about the conflict of interest. Accordingly, appropriate action will be taken to reassign responsibilities or involve other relevant individuals in the Third Party-related processes to mitigate the conflict.

## 9. Governance

The Company shall monitor the compliance and effectiveness of this Policy on an annual basis considering its adequacy, suitability and effectiveness. Any updates to the Policy should be approved by the Board of Directors of the Company.





4. Please give a brief description of the proposed service (nature, country in which it is performed, etc.)

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5. To the best of your knowledge, will the proposed service involve interaction with Government Officials? If yes, please specify the nature of such interaction and the Government Officials concerned.

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6. Do the owners or employees (likely to be involved in the proposed contract) of the entity have friends or relatives working with ETIPL / NSPL / OWNPL / BGPPL? If yes, please provide details.

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**Annexure 2: Evaluation of Third-Party Due Diligence (Template)****Third Party Information**

- i. Company/Proprietorship/Partnership Name:
- ii. Owner / Proprietor:
- iii. Nature of Business:
- iv. RA Committee Risk Rating: Green/Amber/Red

**Risk Assessment Committee Observations**

- i. Business & Identity Risk: (Yes/No/NA)
- ii. Reputational Risks: (Yes/No/NA)
- iii. Key-Word Based Public Domain Searches: (Yes/No/NA)
- iv. GST/PAN/TAN/ROC checks: (Yes/No/NA)
- v. Credit Risks / Financial Stability/Regulatory Defaults: (Yes/No/NA)
- vi. Compliance with labour laws & statutory payments: (Yes/No/NA)
- vii. Litigation Risk Classification (if any): (Yes/No/NA)
- viii. Business Dependency (Low/Medium/High) - SCM to opine
- ix. Availability of alternate to Third Party in the market: (Yes/No/NA)
- x. Whether the Third Party is Government Facing: (Yes/No/NA)
- xi. Any related party / employee (direct or indirect) association: (Yes/No/NA)
- xii. Whether the engagement is proposed to be on a success fee basis: (Yes/No/NA)
- xiii. Site Visit: (Yes/No/NA)
- xiv. Any Other Adverse Findings: (Yes/No/NA)

**Final Decision by Risk Assessment Committee**

Approved/Rejected/Considered Mitigation Measures

**Mitigative Measures to be Implemented (if applicable)** *[Any of the below-mentioned mitigative measures may be selected in each case]*

- i. Limit business / deal with caution
- ii. No advance/up-front payments to be given
- iii. Performance guarantees to be sought
- iv. Requesting the Third Party to demonstrate that relevant controls are in place
- v. Asking the Third Party to ensure the company is not involved in unethical activities
- vi. Meeting with the Third Party to be conducted by business/Risk
- vii. Training the Third Party in accordance with ABAC expectations
- viii. Wherever possible, linking payments to the milestones
- ix. Re-conducting the Due Diligence before normal business is resumed
- x. Contractually reinforcing the documentation obligations.

**Implementation Date of Mitigative Measures:**

**Person Responsible:**

**RA Committee/Names of Attendees:**

**Date:**