

eMudhra Code of Ethics





Table Of Contents

Fairness in Business

1. Fair competition	5
2. International Trade	5
3. Anti-Corruption	5
4. Conflicts of Interest	5
5. Third Party Due Diligence	6
6. Supplier Due Diligence	6
7. Quality	6

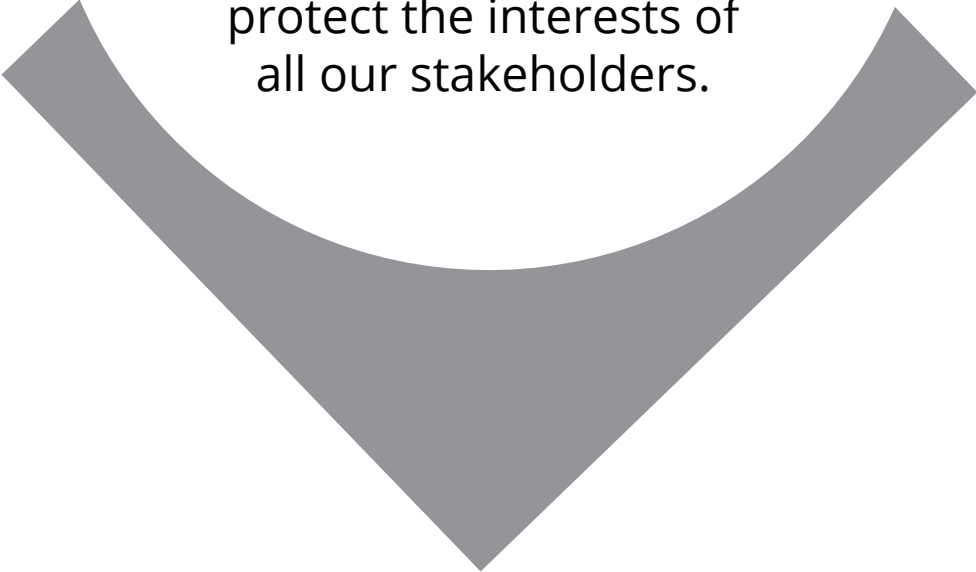
Protection of Information and Assets

1. Protecting eMudhra Assets	8
2. Confidential Information	8
3. Data Privacy	8
4. Public Relations and Social Media	8

Creating a Respectful Workplace

1. Respectful Workplace	10
2. Reporting a Concern	10
3. Anti-Retaliation Policy	10
4. Compliance	10
5. Conclusion	10

eMudhra's work ethics stand
on three simple
principles; **Fairness in all our
dealings, protection of information &
assets and creation of a respectful
workplace for all our
employees**, with a view to
protect the interests of
all our stakeholders.





Fairness in Business



1. Fair competition

eMudhra is committed to conducting business in compliance with laws governing competition. Violation of these laws may result in civil and criminal liability for the Company as well as for the individuals involved.

To ensure Fair competition, engaging in any of the following activities is strictly prohibited:

1. Any agreement, understanding, plan or arrangement with a competitor relating to pricing or any matter relating to pricing. eMudhra independently determines the prices for its products and services. Additionally, eMudhra customers who resell eMudhra's products and services must independently determine the prices they will charge.
2. Any agreement, understanding, plan or arrangement with a competitor to allocate customers or markets or control production or availability of products or services.
3. Any agreement, understanding, plan or arrangement with a competitor to limit business or refrain from doing business with a particular company.

2. International Trade

eMudhra colleagues who arrange, approve or effect any export or import of products, services, or information must coordinate with Global Trade Compliance to ensure that the transaction is compliant with all applicable legal requirements, and that all documentation and record-keeping requirements have been satisfied.

eMudhra may never sell, directly or indirectly, product or services to the embargoed countries. As the list of embargoed countries change over time, it is important to check with the Legal Department if one has doubts about whether we can do business with a potential customer based on location.

3. Anti-Corruption

The nature of eMudhra's business requires employees and third parties with whom we do business to interact regularly with government officials and private sector customers. Applicable anti-corruption laws (e.g., the Prevention of Corruption Act, 1988, India, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the US Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, and similar legislation of several countries establish certain rules and restrictions regarding Anti-Corruption. eMudhra employees are required to follow these laws in letter and spirit.

eMudhra prohibits paying, offering to pay, promising to pay or authorizing the payment of money or anything of value, directly or indirectly, to any government official or private sector customer in order to secure an improper business advantage. eMudhra also strictly prohibits any employee from soliciting or accepting a bribe from any individual or entity.

No eMudhra employee or Third party will ever suffer adverse consequences for refusing to pay a bribe or for refusing to engage in otherwise corrupt behaviours, even if eMudhra loses business as a result of such refusal.

4. Conflicts of Interest

To ensure legitimacy and fairness in all our dealings our eMudhra employees must avoid any situation in which they have, or appear to have, an interest that conflicts with the best interests of eMudhra. Conflicts of interest can arise in situations where the employee or a member of the employee's immediate family have an interest or relationship (financial, or otherwise) that may have an adverse effect on eMudhra or may unduly influence the employee's exercise of independent judgment due to considerations of personal gain or benefit.

While it is not possible to list every situation in which an actual or apparent conflict of interest may exist, eMudhra considers the following activities to be conflicts of interest. As such, employees are prohibited from engaging in these activities without receiving prior written approval from the HR department.

1. Competing, either directly or indirectly, with eMudhra.
2. Having an interest, either direct or indirect, in competitors, suppliers, or customers of eMudhra, other than a non-substantial, passive ownership of securities. Ownership of more than 2% is considered substantial, which would require HR department approval.
3. Serving as an employee, consultant, officer, or director of, or receiving income from, any person or organization that does business with eMudhra, seeks to do business with eMudhra or directly competes with eMudhra.
4. Engaging in non-eMudhra employment or consulting work that may conflict with eMudhra's business interests or that prevents the employee from satisfactorily performing the employee's responsibilities to eMudhra.
5. Accepting gifts or entertainment from a person or organization that does business with eMudhra or seeks to do business with eMudhra, other than gifts or entertainment of insignificant value. Any gift or entertainment that would be illegal should never be accepted irrespective of value.
6. It is acceptable to receive a gift that exceeds a designated monetary limit if it would be insulting to decline, but the gift must be reported to management who will decide whether it:
 - May be retained by the recipient
 - Will be retained for the benefit of eMudhra
 - Will be sold and the money donated to charity
 - Will be returned to the donor
7. Personally exploiting a corporate opportunity or receiving any personal benefit from a business transaction in which eMudhra engages.

Our standard employment agreement requires you to not engage in any outside employment or business activities during the course of your employment at eMudhra. If you want to engage in any part time or other activities which you feel would not be too time consuming nor overly burdensome such that it would interfere with your job at eMudhra, you should take the prior approval of HR .

5. Third Party Due Diligence

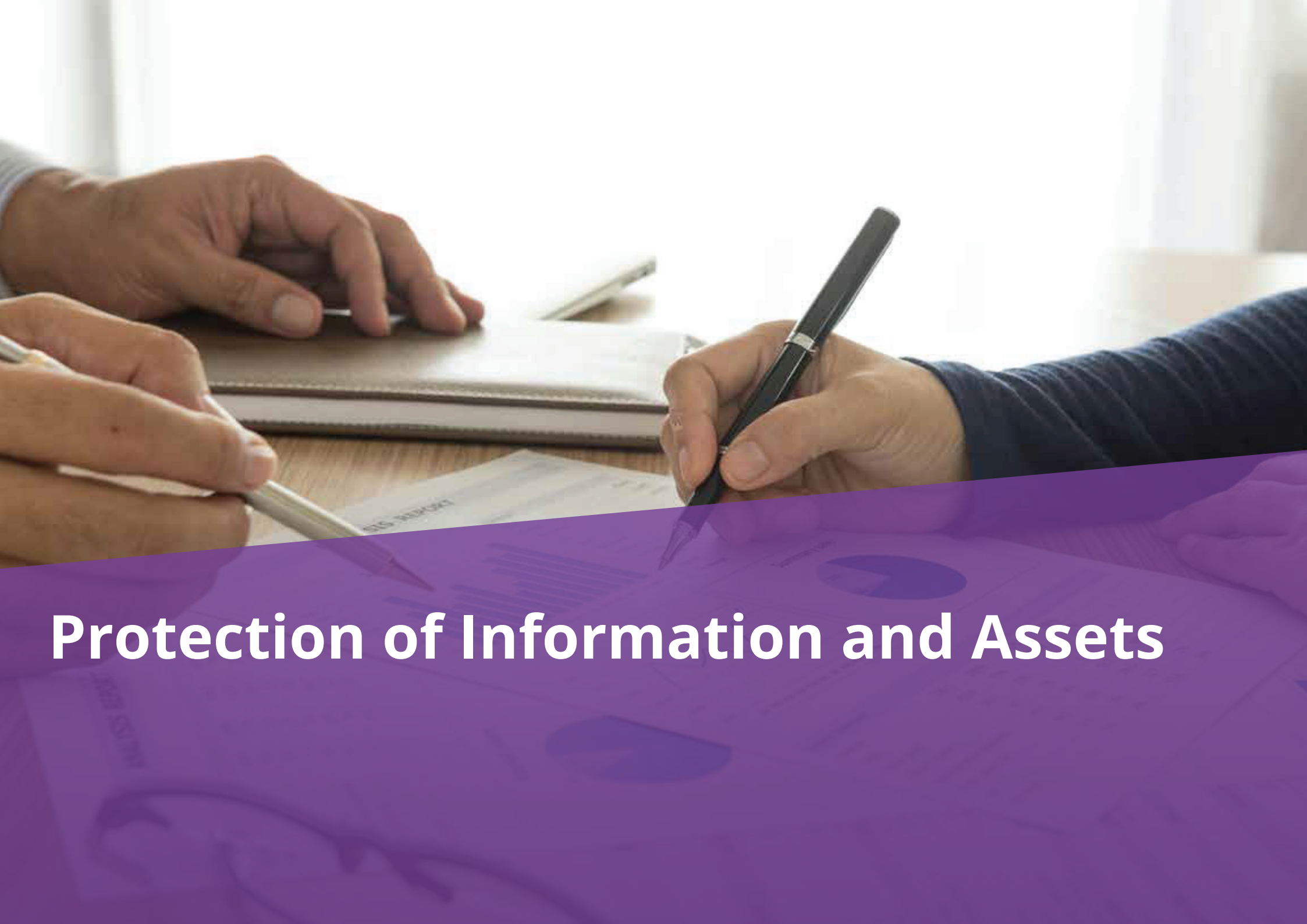
eMudhra is legally responsible for any corrupt actions by third parties contracted to represent eMudhra or otherwise perform services on its behalf. As such, eMudhra must understand the qualifications and associations of its third-party partners to ensure that it only does business with reputable third parties who act with integrity and deliver quality products and services. Prior to contracting with a third party for goods or services, appropriate due diligence must be conducted.

6. Supplier Due Diligence

eMudhra shall provide appropriate due diligence on direct and indirect suppliers. Depending on the type of service or product the third party will provide, due diligence may be required to ascertain whether the third party has adequate information security controls and data privacy protections or to ensure the third party complies with relevant government regulations.

7. Quality

eMudhra is committed to maintaining high quality standards for our products and services. This is achieved through a culture of continuous improvement and identifying and implementing effective practices and processes to provide products and services that support customer and shareholder objectives. In support of that effort, eMudhra is audited for various ISO standards, SEI CMM level 5 standards, Web Trust standards, GDPR compliance standards etc. eMudhra continuously strives to improve Quality of its products and services.



Protection of Information and Assets

1. Protecting eMudhra Assets

Employees must use eMudhra assets and property only to conduct eMudhra business and guard against inappropriate or unlawful use. The following are examples of conduct that constitutes inappropriate use:

1. Unauthorized removal or use of property, tangible or intangible, belonging to eMudhra, its customers, vendors or other employees
2. Improper use of eMudhra funds (e.g., failure to follow eMudhra's Travel & Expense Policy)
3. Failure to comply with eMudhra's policies regarding acceptable computer usage
4. Misuse of eMudhra's intellectual property for personal gain

2. Confidential Information

eMudhra employees must commit to protecting the confidentiality of the Company's proprietary information as well as confidential information received from customers, suppliers and other third parties. Detailed guideline on Confidential information is given as part of the employment agreement which has to be complied with by all eMudhra employees. Certain information may have to be disclosed for business purposes. These may be disclosed if there is a business need to do so and the party who will receive the confidential information has signed an appropriate nondisclosure agreement.

3. Data Privacy

As a business, it is necessary for eMudhra to process personal data about employees, consultants, customers, suppliers and other third parties with whom eMudhra engages. With the introduction of European General Data Protection Regulation (GDPR) and other applicable laws governing data protection, eMudhra is subject to enhanced requirements for processing personal data. Employees shall adhere to eMudhra's Data Protection and Privacy policies.

4. Public Relations and Social Media

eMudhra appreciates the value of thoughtful engagement with the public. For that reason, eMudhra has designated spokespersons who may formally represent the Company in the media, with analysts or on social forums. Other than these designated spokespersons other employees shall not engage with media or analysts or social forums on behalf of eMudhra.



An overhead view of a collaborative meeting. Two women are seated at a light-colored wooden table. The woman on the left is using a silver laptop, while the woman on the right is looking at a tablet. Various items are on the table, including two smartphones, two cups of coffee, a glass of water, and a bottle of water. In the foreground, a blue semi-transparent banner contains the text 'Creating a Respectful Workplace'. Below the banner, the hands and arms of other participants are visible, interacting with documents and tablets. One document shows a bar chart, and another shows a circular diagram with the words 'VISION', 'MISSION', and 'STRATEGIES'.

Creating a Respectful Workplace

1. Respectful Workplace

eMudhra is committed to creating and maintaining a quality working environment in which all individuals are treated with respect and dignity. Everyone has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discrimination and harassment. eMudhra strictly adheres to all applicable labour and employment laws in every country in which we operate.

eMudhra strives to provide an inclusive environment where employees feel appreciated for their unique characteristics and are comfortable sharing their thoughts and ideas.

2. Reporting a Concern

eMudhra is committed to the highest possible standards of ethical, moral and legal business conduct. To ensure this commitment employees must report serious concerns of wrong doing in relation to business activities that could have a large impact on the Company, such as actions that

1. Are unlawful
2. Are not in line with company policy, including the Code of Ethics
3. May lead to incorrect financial reporting
4. Otherwise amount to serious improper conduct

These concerns can be reported directly to your supervisor, Human Resources, or Legal Department. Although employees are not expected to prove the truth of an allegation, they must demonstrate through the information they provide that there are sufficient grounds for concern.

If an employee feels that he/she has been retaliated against for raising a complaint in good faith, he/she should immediately notify his/her manager or Human Resources or Legal.

3. Conclusion

eMudhra thanks every employee for ensuring that we remain a trusted partner to our customers and all stakeholders. If any employee has questions about the Code of Ethics, please email us at info@emudhra.com

