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CODE OF CONDUCT

Spaceworld Group LLP

1. Purpose

1.1 The Company considers corporate governance as an integral part of good management and hence, this Code is designed to serve as a guide for the Company's day to day business interactions, reflecting the Company's standard for ethical behavior and its corporate values. The intention is to enhance the accountability of Employees and Management for their actions in conducting the affairs of the Company.

1.2 The Code lays down the principles to be followed by the Employees and Management of the Company while conducting its business with honesty and integrity and sets out the minimum standards to be adhered to by all the Employees and the Management. This policy is extension of terms and conditions written in appointment letter related to code of conduct and general governance.

2. Compliance

Employees must comply with all the requirements set out in this Code in addition to the terms and conditions of employment set out in their contracts of employment and the policies and processes uploaded on the Human Resource Information System, based on the applicability. If any inconsistency exists, this Code shall prevail. Those who are in breach of any provision of this Code may be subject to summary dismissal. Employees who have any doubt about any provision specified in this Code should consult the Human Resources Department.

3. Scope and Applicability

This Code applies to all Employees throughout its offices in India and abroad within all sectors, regions, areas and functions across all group companies of Spaceworld Group LLP.

- Space World Group LLP
- Space Telelink Ltd.
- Ranext Technologies Pvt. Ltd.
- Horizon Performance Polyurethane Pvt. Ltd.
- Space World Digital Solutions Private Ltd.

4. Policies of the Company

4.1 Employees are encouraged to advance, as far as possible, and to make a meaningful contribution to the success of the Company. Specifically, in the following matters of employment, it is the policy of the Company to;

(i) Provide Equal Opportunity to All. Unless barred by applicable Law, the Company will recruit people solely on merit and reward people on the basis of their performance and potential. The Company and/or any of its Employees shall not discriminate on grounds of age, race, caste, ethnic origin, religion, political or other opinion, gender, sexual orientation, marital status, or disability/disease unrelated to the role.

(ii) Not to Use Child Labor. In no event, the Company and/or its Employees will knowingly employ anyone younger than the statutory specified age.

(iii) Provide Enabling Work Environment. The Company respects the rights and dignity of all its Employees. The Company avoids favoritism or the appearance of favoritism in the workplace. It strives to eliminate potential hazards at the workplace and provides a safe and healthy work environment for its Employees and strives to comply with all applicable occupational safety and health laws and standards.

(iv) Maintain a Safe, Healthy and productive Work Environment. The Company shall be committed to prevent wasteful use of natural resources and minimize any hazardous impact of the development, production, use and

disposal of any of its products and services on the ecological environment. The Company strives to maintain a safe, healthy and productive work environment for all its Employees and others by:

- a. prohibiting possession, use, sale or transfer of illegal drugs or drug paraphernalia in Company premises or time;
- b. prohibiting conducting Company business while under the influence of alcohol;
- c. prohibiting the possession or use of weapons/firearms or ammunition in Company premises or while conducting the Company business subject to local Laws. The only exception to this being possession of a weapon authorized for use by security personnel when this possession is determined necessary to secure the safety and security of Employees/Directors; and Board members of the company.
- d. reporting any instance of drug or alcohol abuse or weapons possession to the management of the Company.

(v) Demonstrate Commitment to Universal Human Rights. The Company respects human rights worldwide. Accordingly, the Company practices and seeks to work with Persons who promote the following standards:

- a. Equal opportunity for Employees at all levels regardless of color, race, gender, gender identity, age, ethnicity, national origin, sexual orientation, marital status, disability or any other characteristic protected by law;
- b. A safe and healthy workplace protecting human health and the environment;

5. Dress Code

While the Company does not wish to limit the Employees' expressions of taste and individuality, the Employees must be aware that what the Employees wear to work is a reflection of the Employees' own professionalism and that of the Company. It is therefore desirable that the Employees be dressed appropriately for the type of business and in keeping with the Employees' position in particular.

6. Conflict of Interest

6.1 An Employee shall not engage in any business, relationship or activity which might detrimentally conflict with the interests of the Company.

6.2 The following guidelines apply to the most common conflict of interest situations:

(i) Investments - Employee shall not make any investments that have the effect of directly or indirectly affecting the business decisions of the Company. Employee is prohibited from owning security or having a proprietary interest in a Company competing with or doing business with the Company. However, this prohibition does not apply to owning less than or equal to one percent (1%) of the total issued, subscribed and paid-up share capital of a Company.

(ii) Business with Relatives - All employees are cautioned to exercise their official authority and/or discretion attached to their designation/position in the company, or being delegated to them for the time being, in such a manner that the company's interests are protected all the times. No Employee shall i) act beyond ordinary course of his/her duties ii) act in excess of given authority iii) misuse his relation in Company; for any undue favorable action with respect to any client account/vendor, which client /vendor is in relation to that employee. Employee shall immediately notify his / her direct reporting manager, Functional Head and Human Resources Department and obtain prior written approval from Chief Human Resource Officer (CHRO) before undertaking business on behalf of the Company with any Person in which the Employee or a Relative has an interest such that the Employee stands benefitted in any way from such an action.

(iii) Other Work - Employee shall not work for a competitor during the course of his/her employment with the Company and shall not provide any assistance to any third party that may adversely affect the performance of the Employee or his/her judgment on the job. The Employee shall not use the Company's time, facilities and/or materials for outside work that is not related to his/her job, without prior written authorization from his / her respective reporting manager or Functional head.

(iv) Personal - While the Company recognizes and respects the rights of its Employees to freely associate with those they encounter in the work environment, the Employees must also use good judgment in ensuring that those relationships do not negatively impact and/or hamper his/her job performance, ability to supervise others or the work environment. Favoritism or making business decisions based on emotions, allegiances or friendships rather than the best interests of the Company is prohibited.

6.3 In case of occurrence of any of the above mentioned event(s), the Employee shall be bound to forthwith notify and/or declare, as the case may be, the occurrence of conflict of interest event to his / her direct reporting manager, Functional Head and Human Resources Department.

7. Standards of Professional Conduct

7.1 Compliance with Laws - Every Employee shall, in his or her business conduct, comply with all applicable Laws and regulations, both in letter and in spirit, in all the territories in which he or she operates.

7.2 Act with Honesty, Integrity and Respect - Every Employee shall conduct his or her activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. The Employees will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. The Employees will act in the best interests of the Company and fulfill their fiduciary obligations. Each Employee should deal fairly with clients, suppliers, and competitors. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices. Every Employee shall deal with professionalism, honesty and integrity, as well as high moral and ethical standards while conducting business on behalf of the Company. Such conduct shall be fair and transparent and be perceived to be such by third parties.

7.3 Skill, Care and Diligence - Every Employee must exercise reasonable skill, care and diligence in the conduct of its business on behalf of the Company. Every Employee must complete all work for client as soon as is reasonably practicable.

7.4 Act in the Best Interests of Client:

i. Subject to and in accordance with the applicable Law and the interests of the Company, every Employee must act in the client's best interests.

ii. Every Employee must act in accordance with a client's instructions unless it is contrary to this Code, his scope of authority or otherwise not permitted as per the applicable Law.

7.5 Integrity of Data Furnished - Every Employee shall ensure, at all times, the integrity of data or information furnished by him or her to the Company.

7.6 Protection and Proper Use of Company's Property - The property of the Company shall not be misused but shall be employed for the purpose of conducting the business for which they are duly authorized.

7.7 Build Relationships - Build relationships with clients, vendors and fellow employees based on trust and treat

every individual with respect and dignity in the conduct of the business of the Company. The Company recognizes that its clients are of paramount importance. Accordingly, all Employees shall at all times:

- (i) recommend to clients, services that are most appropriate for their needs from the Company's range of services;
- (ii) ensure that services rendered to clients are as per the stated specifications;
- (iii) endeavor to meet delivery commitments to clients and inform clients well in advance in the event of inability to meet delivery commitments for unavoidable reasons;
- (iv) promptly respond to all queries from clients;
- (v) handle all client complaints promptly and fairly.

7.8 Data Security - The Employee shall ensure security and authenticity of data communicated to the Company and/or to the clients, vendors etc. They shall maintain the secrecy and confidentiality of the data in accordance with the data security policy of the Company.

7.9 Anticorruption and Bribery

(i) No Employee shall offer or give any Company funds or property as donation to any government agencies and/or Governmental Authority and/or their representatives, directly or through intermediaries, in order to obtain any favorable performance of official duties.

(ii) The Company and its Employees shall not offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favors for the conduct of its business.

7.10 Non-indulgence in Sexual and Other Harassment - The Employee shall avoid any activity which could lead to sexual and/or other harassment of any Person, thereby causing harm to the Company's reputation and resulting in tarnishing the image of the Company.

7.11 Non-indulgence in Other Unlawful Practices - The Employee shall avoid any activities that could involve or lead to involvement in any unlawful practice or any harm to the Company's reputation or image.

8. Competition

8.1 The Company and its Employees shall abide by the provisions contained in the Competition Act. Specifically, the Company and/or its Employees shall not engage in activities that generate or support the formation of monopolies, dominant market positions, cartels and similar unfair trade practices.

8.2 The Company and/or its Employees shall market its services on its own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of Privileged & Confidential competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

9. Insider Trading

No Employee shall derive benefit or assist others to derive benefit by giving investment advice and information about the Company, not in public domain which therefore constitutes as insider information. The Employee is subject to additional requirements relating to reporting and effecting transactions in Company securities.

10. Media Policy

10.1 News media contacts should be centralized and the Employees in general are not allowed to speak to media on behalf of the Company.

10.2 Employees should avoid making comments to or answering queries about the Company from members of the media. They should refer all media enquiries to the Management. All media enquiries will be answered by the Management or authorized spokesperson.

10.3 Employees shall ensure that all statements made to the media are true and fair. Each business unit and division shall have selected persons who are authorized to speak to the media on identified subjects. Employees/Directors should not disclose non-public information selectively to a particular group.

10.4 In case the information to be disclosed to media comprises of information relating to clients and/or vendors etc., then the Employees should ensure approval of such clients, vendors etc. Posting or discussing information concerning the Company's services or business on the Internet without the prior written consent of Chief Marketing Officer or Chief Executive Officer is strictly prohibited.

10.5 Advertising must not misrepresent, or be likely to mislead the clients, as to the character, quantity, composition or safety of the product and/or service advertised. The Company requires every Employee including the Board of Directors to protect all trademarks, brand names and other proprietary material of the Company and of third parties. The Employees/Directors should not disparage products or services of competitors and should avoid political or religious remarks in advertisements.

11. Delivery of Speeches or Lectures

11.1 Employees should seek the Management's approval before accepting invitations from external parties or organizations to speak or lecture on topics related to their duties or Company's business. They should also inform the Management of the date, venue and target audience of the speech or lecture. Speeches or lectures should contain no confidential or sensitive information and no defamatory text which will expose Company to legal liability. In case of doubt, the advice of the Management should be obtained in advance.

11.2 Arrangement of Honorarium Rewarded for delivery of Speeches or Lectures. At times, our Employees will be invited by various external parties or organizations to speak or lecture on topics related to their duties or Company's business. They may be rewarded with an honorarium in the form of cash payment for these speaking engagements. While the Company recognizes the importance of external speeches to communicate Company's policies and services, in consideration of propriety and public confidence in the integrity of the Company, retention of cash compensation by individual Employee for engaging in these activities should be governed by certain guidelines. Employees should not solicit or retain any cash honorarium for services or external speaking engagements that relate to their official positions or duties, even those services may be rendered, at times, after office hours. Employees should decline to accept the offer of cash honorarium in the very first instance. Having regarded to the occasion the honorarium is offered, if it is considered inappropriate to decline the offer or impolite to do so, the honorarium should be accepted by the Employee only on condition that the related cash payment should be used by the vision/department of the Employees for funding Company's social functions such as Diwali party, New Year party etc.; or sharing among colleagues for perishable food and drinks. In such cases, approval from the respective Heads of Division/Department, the Chief Executive Officer, as the case may be, must be sought vide the Approval and Declaration of Honorarium Rewarded for Delivery of Speeches or Lectures Form.

Employees concerned should advise the host organization to make a cheque payable to "Company". Upon receiving

the cheque, the Employees concerned should forward it to the Finance Department for crediting to the Staff Welfare Fund account of the respective division/department, together with the completed Approval and Declaration of Honorarium Rewarded for Delivery of Speeches or Lectures Form. A copy of the form should also be sent to the Human Resources Department for records.

12. Behavior in Public

Company expects its Employees to behave with integrity and act lawfully on or off duty, and at social or private occasions. Employees must be careful when expressing views and opinions about the operations of the Company. They should refrain from commenting on individual cases and from disclosing or discussing information which may be market sensitive.

13. Confidentiality

13.1 Confidential Information will be kept secret and confidential by all Employees and they shall not:

- i. distributes or disclose any of the Confidential Information in any manner;
- ii. permit any third party access to the Confidential Information unless the Company has entered into any contract permitting the same;
- iii. use the Confidential Information for any purpose and to the extent other than as agreed in writing by his / her direct reporting manager, Functional Head;
- iv. make reproductions of the Confidential Information, in any manner whatsoever under any circumstances.

13.2 In case any Confidential Information is required to be disclosed to a third party it shall be done only after getting the written approval of his / her direct reporting manager and Functional Head

13.3 During the course of employment with the Company, the Employee shall treat as confidential all business related Confidential Information of the Company.

14. Intellectual Property

The Employees shall make every effort to obtain and maintain all necessary intellectual property rights, including patents, copyrights and trademarks, and utilize them effectively in growing the business of the Company. The Employees are obligated to protect the integrity of intellectual property.

Intellectual property developed in the course of employment shall also vest in the Company and the Employees agree to sign and deliver any undertaking or assignment deed for the purpose, as and when required by the Company.

15. Compliance with Applicable Laws

15.1 Every Employee shall, in his or her business conduct, comply with all applicable Laws, both in letter and in spirit, in all the territories in which he or she operates.

15.2 In the event of conflict between the ethical and professional standards prescribed by the applicable Laws and the standards as set out in this Code, then the standards so prescribed by the applicable Law shall prevail.

15.3 In case the applicable Law prescribes additional standards to be followed by the Employees in any particular

jurisdiction/territory in which the Company operates, then the Employees conducting business in the concerned territories shall comply with the prescribed additional standards which will be deemed to have been incorporated in this Code.

16. Client Privacy

Information technology systems enable the collection and exchange of all kinds of information on an unprecedented scale. Accordingly, there is an increased potential for violating privacy of individuals including the clients. Each Employee shall maintain the privacy and integrity of client information.

This includes taking precautions to ensure the accuracy of data, as well as protecting it from unauthorized access or accidental disclosure to inappropriate Persons.

17. Use of Company Funds

The Company funds are to be used responsibly and solely for the Company's business. Corporate credit cards, if any, issued to Employees for payment of business expenses shall not be used for payment of personal expenses. Each Employee shall safeguard funds of the Company from misuse or theft.

18. Jurisdiction and Dispute Resolution

Any dispute shall be finally settled through arbitration conducted in New Delhi in accordance with the Arbitration and Conciliation Act, 1996. A sole arbitrator shall be appointed jointly by the parties within 30 days of either Party requesting the other to suggest or approve a sole arbitrator. If the parties fail to agree on a sole arbitrator within the 30 days period above mentioned, then any of the parties may request the Court to appoint the arbitrator.

19. Indemnity

Employee, at all times during the course of the employment in the Company (and even after the termination with respect to the terms contained herein) agree to indemnify and keep indemnified the Company, as the case may be, against all losses, damages, claims, interests, costs, expenses, liabilities, proceedings and demands (referred to as Loss) which the Company may suffer or incur or which may be made against the Company as a result of any violation of any of the aforesaid clauses by the Employee. The company reserves the right to recover the Loss incurred to it by such conduct of employee by setting off the said sum from any kind of dues (whether Salary, Variable Pay or any other sum) payable to the employee by the Company in addition to filing of appropriate legal case to recover the same .

20. Notice Period and Termination

20.1 The employment / services of the employee will be governed by Company's rules and regulations applicable from time to time. If the Company is not satisfied with the performance of the employee on any account, the Company reserves the right to terminate his/her employment with a notice period as applicable or by paying proportionate gross salary (excluding variable pay) in lieu of any short notice. The Company also reserves the right to terminate employment of the employee without cause.

20.2 If the employee wishes to terminate his/her employment with the Company, he/she shall be required to serve minimum notice period . The Company may however, at its sole discretion, waive off the notice period, in full or in part, with or without proportionate notice period deduction of gross Salary (excluding Variable pay) in lieu of short notice, without assuming any liability to compensate you in respect of the period so waived.

20.3 Notwithstanding anything contained in this Code, the Company may terminate employment of the employee

with immediate effect, at any time without notice or payment in lieu thereof or any compensation whatsoever for Cause. For the purpose of this Code, "Cause" shall mean any one or more of the following:

- (a) any breach of integrity, act of dishonesty, embezzlement, breach of statutory duties, breach of confidentiality obligations, pilferage and theft, attending work under the influence of alcohol, drugs or
- (b) other intoxicating substances, breach of the Company rules and policies, disobedience of reasonable orders from superiors, causing actual or threatening physical harm or damage to Company property or any misconduct by employee or in case of breach of the terms, conditions or stipulations contained in this Letter;
- (c) employee being convicted of any criminal offence or committing fraud against, or the misappropriation of material property belonging to the Company;
- (d) employee remaining absent without leave for a period of 7 days;
- (e) employee become insolvent or restrained under any contract or arrangement or is under any legal disability from performing his/her obligations;
- (f) any material violation of the Company's policies;
- (g) on negative verification report of past experiences / educational qualification provided by employee at the time of appointment.

20.4 Consequences

Upon termination, the Company shall pay the amounts accrued to the Employee after making deductions to the extent such sums are due to be paid to the Employee by the Company. Upon termination, for any reason whatsoever, the Employee shall:

- (a) automatically vacate all offices held by him/her as a result of his employment with the Company; and
- (b) immediately hand over back to the Company all papers, documents, security pass and/or identity card, company sponsored credit and other property belonging to the Company, including any premises and/or car(s) and hereby undertake not to make or retain copies in any form or replica of any such documentary items.

The Code lays down the principles to be followed by the Employees and Management of the Company while conducting its business with honesty and integrity and sets out the minimum standards to be adhered to by all the Employees and the Management.

In case of any mis-conduct observed, such misconduct must be reported on ombudsperson@spacegrp.com. Confidentiality shall be maintained for all cases reported.

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