



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY





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ABBREVIATIONS

ABAC	Anti-Bribery and Anti-Corruption
COC	Code of Conduct
CSR	Corporate Social Responsibility
CTO	Chief Technical Officer
DC	Data Center
HR	Human Resource
ISMS	Information Security Management System
IT	Information Technology
IPC	Indian Penal Code
NOC	Network Operation Control
OEM	Original Equipment Manufacturer
PCA	Prevention of Corruption Act



1 INTRODUCTION

ESDS Software Solution Limited is committed to conducting its business activities with integrity, honesty, and transparency. This Anti-Bribery and Anti-Corruption Policy outlines our commitment to preventing bribery and corruption in all forms and applies to all employees, contractors, consultants, agents, and any other parties associated with our organization. The actual or attempted use of any form of bribery or corruption either directly or indirectly on company's behalf to advance its business interests or those of its associates is strictly prohibited. Company's involvement in activities which involve bribery and corruption is a key conduct risk, as it may have a negative impact on Company's clients, counterparties or the fair/effective operation of markets in which Company operates.

2 PURPOSE

This Policy is designed to reiterate and articulate the Company's commitment to counter corruption and ensure that all employees and third-party representatives fully understand the scope and application of these ABAC laws. The ABAC laws must be complied with in all countries that our Company engages in business with. If ABAC laws are more stringent than the applicable local laws, the ABAC laws prevail. If the local laws and those with respect to an extraterritorial application are more stringent, then these local laws override the ABAC laws. For all queries pertaining to the ABAC laws, the questions may be raised with designated persons who will, in turn, contact our Company's Compliance Officer (as defined in the policy). 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.

3 POLICY STATEMENT

- a. Prohibition of Bribery and Corruption
 - i. ESDS's prohibits the offering, giving, receiving, or soliciting of any bribe or corrupt inducement, whether cash or non-cash, directly or indirectly, in any form, to or from any person or company, public or private, wherever located.
 - ii. Bribery includes but is not limited to offering, promising, giving, accepting, or soliciting any advantage to influence the decision or actions of an individual in a position of trust, including government officials, customers, suppliers, or business partners.
- b. Compliance with Laws and Regulations
 - i. All employees and associated individuals are expected to comply with the anti-bribery and anti-corruption laws and regulations applicable in the jurisdictions where ESDS operates or conducts business.

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ii. Failure to comply with these laws and regulations may result in disciplinary action, including termination of employment or contractual relationships.

c. Gifts, Hospitality, and Expenses

i. Gifts, hospitality, or expenses offered or received in the course of business must be reasonable, proportionate, and transparent, and should not be intended to influence business decisions or gain an unfair advantage.

ii. All gifts, hospitality, or expenses should be properly recorded in accordance with ESDS’s policies and procedures.

d. Reporting Suspected Bribery or Corruption

i. Any employee or associated individual who suspects or becomes aware of any act of bribery, corruption, or unethical conduct must report it immediately to Designated Reporting Authority or Compliance Officer.

ii. ESDS prohibits any form of retaliation against individuals who report concerns in good faith.

4 OBJECTIVE

Anti-Bribery & Anti-Corruption (ABAC) policy and is committed to acting professionally, fairly, and with integrity in all its business dealings and relationships. This commitment extends to implementing and enforcing effective systems to counter bribery. This entails compliance with all laws, domestic and foreign, prohibiting improper payments, gifts or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers. Our Company is equally committed to preventing, deterrence, and detecting bribery and other corrupt business practices.

5 SCOPE

This policy is applicable to all employees who are working at ESDS and have access to or utilize ESDS information systems, including desktop computers, operating systems, databases, network equipment, perimeter protection devices, and middleware technologies.

6 RESPONSIBILITIES

a. Senior Management: Senior management is responsible for setting a tone of zero tolerance towards bribery and corruption, ensuring adequate resources for compliance, and fostering a culture of ethics and integrity.

b. Employees and Associated Individuals: All employees and associated individuals are responsible for understanding and complying with this policy, reporting any concerns, and participating in related training programs.

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7 USER'S GUIDELINES

▪ **TERMS AND DEFINITIONS:**

i. **Bribery** - Bribery includes the offer, promise, giving, demand or acceptance of an undue advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes often involve payments (or promises of payments) but may also include anything of value - providing lavish/inappropriate gifts, hospitality and entertainment, inside information, or sexual or other favors; offering employment to a relative; underwriting travel expenses; abuse of function; or other significant favors. Bribery includes advantages provided directly, as well as indirectly through an intermediary. Bribery in any form will not be tolerated

ii. **Corruption** - Corruption includes wrongdoing on the part of an authority, a commercial organization (any person associated with such commercial organization) or those in power, through means that are illegitimate, immoral, or incompatible with ethical standards.

iii. Corruption can take place in many types of activities. It is usually designed to obtain financial benefits or other personal gain. For example, bribes are intended to influence behavior – they could be in the form of money, a privilege, an object of value, an advantage, or merely a promise to influence a person in an official or public capacity. Usually, two people are involved and both would benefit. Examples of a bribe include offering or receiving of cash in the form of a kickback, loan, fee or reward, or giving of aid, donations, or voting designed to exert improper influence.

iv. The areas of business where corruption, including bribery, can most often occur include:

- a. Gifts, Entertainment and Hospitality;
- b. Facilitation Payments;
- c. Procurement Process;
- d. Political, Community or Charitable Contributions;
- e. Improper Performance of Duties;
- f. Favors Regarding Recruitment Opportunities.

v. In the Indian context, the ingredients of an act of bribery under the Prevention of Corruption Act (PCA) are:

- a. Any gratification to a public servant for doing or forbearing to do an official act or favor/ disfavor to any person.
- b. Any gratification to any person for inducing any public servant by corrupt/ illegal or personal influence to do/ forbear from doing an official act or to show favor/ disfavor to any person
- c. Providing of any valuable thing, without adequate payment for the same, to a public servant by a person who has or is likely to have official dealings with the public servant.

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Violators of the PCA shall be subject to fines and/or imprisonment. According to the PCA and seminal judgements of the Supreme Court of India liability could be attributed to a company, if a person associated with the company committed an offence under the PCA. The 2018 amendment to the PCA has made it clear that not only bribe takers but also bribe givers shall be held liable. A person who is held to have abetted an offence under the PCA shall also be punished. Improper Performance could lead to accusations of criminal breach of trust, which is an offence under the Indian Penal Code (IPC). The IPC also penalizes abetment as an offence. Under the IPC any person who intentionally aids, by any act or illegal omission, the doing of a thing, or engages with a person/personal in a conspiracy for the doing of a thing, is guilty of the offence of abetment. Additionally, a person could also be prosecuted for offenses of cheating and/or criminal breach of trust under the IPC.

▪ **COMPLIANCE OFFICER**

The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the compliance officer to ensure compliance with the provisions of this ABAC Policy and the same shall be notified to the Designated Persons. Chief Financial Officer & Company Secretary has been designated as the Compliance Officer. All reports, complaints, doubts or concerns in relation to this ABAC Policy shall be raised by the Designated Persons to the Compliance Officer or to the Company Ethics Counsellor. Every query or concern raised by any Designated Person in relation to any suspected violation of this ABAC Policy shall be investigated by the Compliance Officer. All queries, concerns or complaints received by the Coordinator / concerned employees dealing with a bribery or corruption issue should be reported to the Compliance. Any action required to be undertaken under this ABAC Policy shall be taken by the Compliance Officer in accordance with this ABAC Policy. The Compliance Officer shall have a functional reporting to the Chief Operating Officer (CTO) and shall submit compliance reports to the Designated Director. Aggravated cases of breach of this ABAC Policy shall be escalated to the Board of Directors of the Company (“Board”).

▪ **GIFTS, ENTERTAINMENT AND HOSPITALITY**

A gift is anything of value and would encompass any gratuitous monetary or non-monetary benefit. It includes tangible items such as cash, precious metals, stones, jewellery, art, and any of their equivalents, but also intangible items such as discounts, services, loans, favors, special privileges, advantages, benefits and rights that are not available to the general public. A “gift” also includes meals, entertainment, hospitality, vacations, trips, use of vacation homes, tickets to sporting or music events, outings, vendor familiarization trips, and use of recreational facilities. Under no circumstances should any Designated Persons ever solicit a gift from any person or company that is doing, or seeks to do, business with the Company. Note that meals, entertainment and hospitality may also qualify as a gift, unless they fall within reasonable bounds of value and occurrence.

Offering gifts in order to win or keep business is unethical and, in many cases, illegal. If you find it difficult to provide a comfortable answer to questions on appropriateness of a

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gift, or if you are unsure if you should accept something of value, each Designated Person must ask the Compliance Officer. If your Compliance Officer is conflicted, seek guidance from the Designated Director.

Note that this ABAC Policy is applicable whether a Designated Person is personally offered a gift, or if a gift is offered for the benefit of a specific group or department at the Company (including as a prize to be distributed at a party or event). All gifts received should be promptly reported to the Compliance Officer if they are not in the ordinary course of business, in compliance with all policies issued by the Company and as per applicable law. Gifts of cash or cash equivalents must never be accepted.

A Designated Person may give a modest gift to a government or other public official only when it is appropriate, allowed by local law, and in accordance with our Company’s Gifts and Hospitality Policy.

Designated Persons are prohibited from offering gifts or granting favors outside the ordinary course of business to current or prospective customers, their employees or agents or any person (including but not limited to Government Officials) with whom the company or its business associates have a contractual relationship, or intend to negotiate an agreement. No Designated Person should accept or solicit any personal benefit from anyone in the course of business in a manner that might compromise, or appear to compromise their objective assessment.

8. As a general guide, the giving or receiving of gifts or hospitality may be acceptable if it meets all the following requirements:

- a) Is bona-fide and made in the normal course of business and does not create the appearance (or an implied obligation) that the gift giver is entitled to preferential treatment, an award of business, better prices, or improved terms of sale or service;
- b) Complies with local laws and customs (including cultural and religious festivals) and is not prohibited under applicable law;
- c) Would not influence, or appear to influence, or cause a conflict of interest for the gift giver or receiver;
- d) Does not include cash or cash equivalents, gold or other precious metals, gems or stones;
- e) Does not include any form of services or non-cash benefits such as promise of employment;
- f) Disclosure of the same does not cause embarrassment to the giver or receiver or to the company in question;
- g) Is fully documented and supported by original receipts and accurately recorded in the books of accounts;
- h) Is given openly, not secretly and in a manner that avoids the appearance of impropriety.

In addition to the above, each Designated Person is required to be in compliance with the specific guidelines set out in the Company’s Gifts and Hospitality Policy, including in relation to maximum values permitted.

▪ **FACILITATION PAYMENTS OR KICKBACKS**

- 1. All Facilitation Payments and kickbacks are corrupt payments, and any such payment

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in the course of our Company’s business is strictly forbidden.

2. Facilitation Payments are often involved in obtaining non-discretionary permits, licenses or other official documents, expediting lawful customs clearances, obtaining the issuance of entry or exit visas, providing police protection, whether or not such actions are connected to the award of new business or the continuation of existing business.

▪ **PROCUREMENT PROCESS**

Designated Persons must follow our Company’s processes and adhere to the system of internal controls around supplier selection. Supplier selection should never be based on receipt of a gift, hospitality or payment. When supplier selection is a formal, structured invitation for the supply of products or services (often called a ‘tender’), it is most important we maintain documentation supporting our internal controls. Designated Persons must familiarize themselves with our Company’s procurement processes and must adhere to the same.

▪ **INTERACTION WITH CUSTOMERS**

i. Where a Designated Person is responsible for relationships with customers, she/he may entertain customers for bona-fide purposes only in accordance with our Company’s Policies and procedures.

ii. Bribery may also occur on the sales side, for example an employee might accept a bribe to prefer one customer over another, again with potentially damaging consequences for relationships with other customers, as well as the legal consequences to our Company.

iii. In the normal course of business, discounts and rebates are offered to customers in both the private and public sectors. While this is common industry practice, the wide variety of arrangements and the relative complexity of some of them creates a degree of risk that such arrangements could be used to disguise improper inducements to individual customer representatives (for example, selective dissemination of the fact that free products are being provided), and consequently great care needs to be exercised in the deployment of such arrangements.

▪ **USE OF THIRD-PARTY AGENTS, CONSULTANTS AND OTHER INTERMEDIARIES**

i. Our Company may be held responsible for bribes paid on its behalf by third parties, with severe and often irreparable consequences, even if our Company did not authorize these payments. Therefore, it is critical that we are careful in the selection of agents, that is, those people or companies who act on our behalf.

ii. All dealings with suppliers, agents, contractors, service providers, intermediaries, consultants, and advisors, shall be carried out with the highest standards of integrity and in compliance with all relevant laws and regulations. We expect all our third parties to share our values and our ethical standards.

iii. The following should be kept in mind prior to engaging a third party:

a. Appropriate due diligence is conducted and properly documented;

b. Formal commitment (in writing) is sought from the third party to ensure compliance to these standards;

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c. Appropriate anti-bribery and anti-corruption provisions are incorporated in the contracts in consultation with our Company’s Legal team, including the right to audit, as well as a clause on termination, if the partner/party fails to abide by the anti-bribery and anti-corruption terms.

▪ **GOVERNMENT INTERACTION**

i. Doing business with the government is highly regulated and typically follows stricter rules than those in the commercial marketplace. If you work with government officials or a government-owned (or partially-owned) company, you have a special duty to know and comply with applicable laws and regulations, adhere to the highest standards of integrity and avoid even the appearance of impropriety. Our Company may interact with the government, government officials and government agencies in multiple forms, such as: for seeking statutory or regulatory approvals, as a supplier, as a customer, etc. Designated Persons should always be truthful, accurate, co-operative and courteous while representing our Company before any government, government officials and government agencies.

ii. Our Company and employees shall not, unless mandated under applicable law and our Company’s Corporate Social Responsibility (“CSR”) Policy, offer or give any company funds or property as donation to any government agency or its representative, directly or through intermediaries. The Company shall comply with government procurement regulations and shall be transparent in all its dealings with government agencies.

▪ **POLITICAL COMMUNITY AND CHARITABLE CONTRIBUTIONS**

i. We shall act in accordance with the constitution and governance systems of the countries in which we operate. We do not seek to influence the outcome of public elections, nor to undermine or alter any system of government. We do not support any specific political party or candidate for political office. Our conduct must preclude any activity that could be interpreted as mutual dependence / favor with any political body or person, and we do not offer or give any company funds or property or other resources as donations to any specific political party, candidate or campaign.

ii. Any financial contributions considered by our Board of Directors in order to strengthen democratic forces through a clean electoral process shall be extended only through the Progressive Electoral Trust in India, or by a similar transparent, duly-authorized, non-discriminatory and non-discretionary vehicle outside India.

iii. Designated Persons are not allowed to make political contributions from the funds, properties or other resources of our Company except political contributions approved by the Board and in compliance with applicable law. Our Company may make charitable donations for humanitarian needs and other factors, including emergency situations and disaster relief. Such contributions must be made in compliance with our Company’s Corporate Social Responsibility Policy, when it will be adopted by the Board. However, it is important that we pay special attention when making donations such that they shall be made without demand or expectation, so that our donations would not be considered inducements, as this would be a violation of the anti-corruption laws and ABAC Policy. Thus, contributions by the Company to community projects or charities

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need to be made in good faith and in compliance with this ABAC Policy and all other relevant policies and procedures.

iv. Before making such a contribution, the Designated Persons should ensure that:

- a) Such charitable contributions are not dependent on, nor made to win, a business deal.
- b) The contribution is always made to the charity and not to any particular individual, except where donations or grants are provided directly to affected victims of natural disasters, pursuant to our Company’s CSR policy.
- c) Contributions should be given to entities where the end use of the contribution is known and/or controlled.
- d) Contributions should only be made to charitable organizations which are registered under the laws of the country.
- e) As far as possible, background checks on the charitable organizations should be carried out in all cases specially to ensure that the charity does not act as a conduit to fund illegal activities in violation of anti-money laundering laws, anti-terrorism laws and other applicable laws.
- f) Only such charitable contributions shall be made that are legal and ethical under local laws and practices.

▪ **BOOKS, RECORDS, AND INTERNAL CONTROL REQUIREMENTS.**

i. Accurate and complete recordkeeping is essential to the successful operation of our Company, as well as to our ability to meet our legal and regulatory obligations. Each Designated Person has a responsibility to be accurate, complete and honest in what he/she reports and records to meet regulatory requirements, as well as in all internal and external documents of our Company, including accounting records, time cards, expense reports, invoices, payroll records, safety records, business records, performance evaluations, etc.

ii. Expenses must never be hidden or purposefully misclassified. Many serious global bribery and corruption scenarios are found to involve inaccurate record keeping. To prevent this, international anti-corruption laws generally require detailed and accurate accounting records for transactions, including cash and bank accounts. All Designated Persons must ensure that we maintain accurate books, records and financial reporting.

iii. All business units and entities must maintain an effective system of internal control and monitoring of our transactions. Certain monitoring controls are identified in our policies, specifically regarding approval of travel and entertainment expenses. It is the responsibility of the Designated Persons to be knowledgeable about control procedures and ensure compliance. Designated Persons are required to ensure that all expense claims relating to hospitality, gifts or charitable donations are submitted in accordance with applicable policies and specifically record the reason for the expenditure.

iv. Designated Persons are required to maintain all financial records and have appropriate internal controls in place which will evidence the business reason for making payments to or receiving payments from third parties.

v. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as customers, suppliers and business contacts, should be prepared and maintained with accuracy and completeness. Our records management

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and retention policies ensure that we maintain the records we need to meet our legal, tax and regulatory requirements and securely dispose of records that are no longer needed or are beyond the statutory retention period. Designated Persons should take care never to dispose of information that may be relevant to current or threatened litigation or subject to a legal prohibition or stipulation until they are authorized in writing to do so by the relevant department.

vi. Designated Persons who see or suspect financial misconduct should notify their supervisors immediately, and contact the Compliance Officer.

▪ **COMMUNICATION AND COMPLIANCE TRAINING**

i. It is our commitment to ensure that our Company has adequate procedures to combat ABAC risks and threats. To meet this objective, regular training will be made available to all business units in relation to our ABAC Policy, obligations of Designated Persons, company procedures and measures. The details of our Company’s whistleblowing procedures will be disseminated throughout our Company and will be so done on a regular basis.

ii. Training will be conducted either on-line or in-person or a combination of both and will be administered by the Compliance Officer. The training will be required to be completed within a specified timeframe. The Designated Persons must not treat these training programs as a ‘one-time’ event and Designated Persons are expected to keep themselves up to date by undergoing repeat training at regular intervals or each time a training program is updated.

iii. Our Company may also extend training programs to third parties, if it is envisaged that the work profile allocated to them carries a significant risk as per this ABAC Policy.

▪ **HOW TO RAISE CONCERNS**

i. Every Designated Person is encouraged to raise concerns about any bribery issue or suspicion of malpractice or any case of corrupt practice or any breach of this ABAC Policy or applicable ABAC law at the earliest possible stage. If he/she is unsure whether a particular act constitutes bribery or corruption or if he/she has any other queries, these should be raised with the respective reporting manager and the Compliance Officer.

ii. Designated Persons may also raise concerns or queries to the Ethics Counsellor through the ‘Raising Concerns’ mechanism or through the ‘Whistleblower Policy’ which is intended to encourage and enable employees, and other stakeholders, to raise serious concerns internally.

iii. No personnel who in good faith, reports a violation of the ABAC Policy shall suffer harassment, retaliation or adverse employment consequences.

8 NON-COMPLIANCE

i. Our Company takes the subject of corruption and bribery very seriously. Any violation of this ABAC Policy will be regarded as a serious matter and shall result in disciplinary action, including termination, consistent with applicable law and the employee’s terms of employment.

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ii. Bribery is a criminal offense. The defaulting Designated Person will be accountable whether she/he pays a bribe herself/himself or authorizes, assists, or conspires with someone else to violate this ABAC Policy or an anti-corruption/anti-bribery law. Punishments for violating the law are against a defaulting Designated Person as an individual and may include imprisonment, probation, and significant monetary fines which will not be paid by the Company. For example, punishment under the PCA includes imprisonment for a term up to 7 years, along with a fine. In certain cases of habitual offenders’ imprisonment could be as high as 10 years. There is no limit on the maximum fine payable.

iii. In case of violations of this ABAC policy, the Compliance Officer shall take appropriate steps such as:

a) Assigning an Investigation Team: Experts with the right knowledge and objectivity may be appointed to investigate a complaint.

b) Conducting an Investigation: Every investigation relating to a suspected violation of this ABAC Policy shall be investigated by the Compliance Officer together with other members assigned under sub-clause (a) above. The objective of such an investigation would be to determine the facts, through interviews with concerned participants and/or review of documents. Such investigation team will make a written demand for information, records etc. that is reasonably related to the alleged offence, including, without limitation: (a) copies or access to all records relating to the alleged offence (such as telephone records, Internet service records and/or other records stored on computer hard drives or other information storage equipment); and/or (b) a written statement made by the Designated Person, if any, setting out in detail all of the facts and circumstances of which such a Designated Person is aware with respect to the alleged offence. Each Designated Person shall co-operate with the investigation team and promptly respond to all requests for information. It is clarified that the report prepared by the investigations team, shall be kept confidential and shall be shared only with such persons who have a “need to know” under applicable law or Company Policies, e.g. a copy of the report may be shared with the Designated Director.

c) Corrective Action: If necessary, corrective actions shall be prescribed or suggested to appropriate managers, officers and employees for implementation.

d) Penalties: The Compliance Officer shall, after considering inputs, if any, from the Company Ethics Counsellor and the Designated Director have the discretion to recommend appropriate disciplinary action, including suspension and termination of service of such a defaulting Designated Person. The Compliance Officer shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities. In the event of criminal or regulatory proceedings, the Designated Persons shall co-operate with relevant authorities. Depending on the nature and scale of default by the defaulting Designated Person, the Compliance Officer may also recommend to the Board to commence civil and/or criminal proceedings against such a Designated Person in order to enforce remedies available to our

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Company under applicable laws.

iv. All internal investigations shall follow principles of natural justice and shall ensure that the relevant Designated Person is provided with an opportunity to make his/her case before the investigation team.

9 REVIEW AND MONITORING

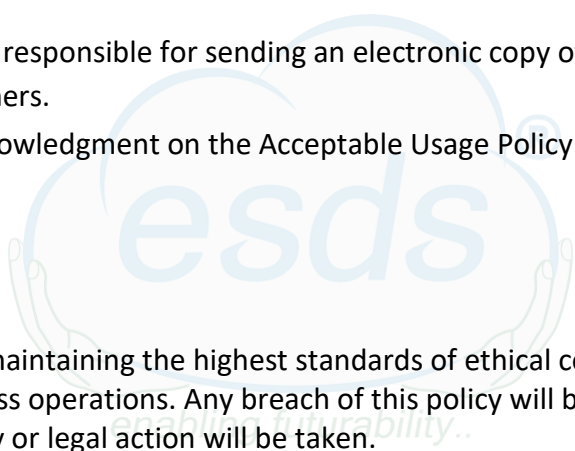
This policy will be periodically reviewed to ensure its effectiveness and relevance. Regular monitoring and audits will be conducted to assess compliance with this policy and relevant legal requirements.

10 EMPLOYEE SIGN-OFF

- ESDS employees are mandated to read the Anti-bribery and Anti-corruption Policy upon joining ESDS.
- ESDS HR department is responsible for sending an electronic copy of the Acceptable Use Policy via email to all new joiners.
- Email sign-off and acknowledgment on the Acceptable Usage Policy is required by all ESDS employees.

11 CONCLUSION

ESDS is committed to maintaining the highest standards of ethical conduct and transparency in all aspects of its business operations. Any breach of this policy will be dealt with seriously, and appropriate disciplinary or legal action will be taken.



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