

mindtickle

Mindtickle Code of Business Conduct and Ethics

Version 4.0

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1 Policy Statement

Mindtickle Inc. and its subsidiaries (collectively, the “Company”/ “Mindtickle”) believe that a strong commitment to high ethical, moral and legal principles in every aspect of the Company’s business is essential for our success. Accordingly, Mindtickle have adopted this Code of Business Conduct and Ethics (the “Code”) to apply to the each of Mindtickle’s employees¹, contractors, officers and directors, globally (“Covered Parties²”/ “you”/ “us”).

Each of the Covered Parties is expected to read and abide by this document promptly upon receiving it. Covered Parties are expected to sign (either through physical signature, e-sign or by completion of the policy course in RevUp) indicating that you have read and understand the Code and you agree to be bound by each of its terms. No written policy can definitively set forth the appropriate action for all business situations, but the Code is designed to establish basic principles for you to follow. Of course, the use of good judgment, coupled with a high sense of personal integrity, is always the best policy.

In addition to the ethical guidelines included in this Code, there are many laws and regulations that affect us in each of the markets where we do business. Each of us must comply with the requirements of all applicable laws. If a law conflicts with standards in this Code, you must comply with the law and bring any such conflict to the attention of the Company’s Compliance Team at compliance@mindtickle.com. Those who violate the law or standards of this Code will be subject to disciplinary action, up to and including immediate dismissal and termination of employment and any remedy under applicable law. If you are in a situation which you believe may violate or lead to a violation of this Code, you should ask your manager how to handle the situation or follow the guidelines described in Section 16 of this Code.

2 Personal Responsibilities of Employees, Officers and Directors

All of us are expected to protect and enhance the assets and reputation of the Company. The honesty, integrity, sound judgment and professional and ethical conduct of the Company’s employees, executive officers and directors is fundamental to the reputation, functioning and success of the Company.

Accordingly, in carrying out our duties, we must:

- Act with honesty and integrity, including the ethical handling of any actual or apparent conflict of interest between personal and professional relationships;
- Encourage and reward professional integrity in all aspects of our organization and eliminate barriers to responsible behavior, such as coercion, fear of reprisal or alienation from the Company;
- Comply with federal, state and local laws, rules and regulations relevant to the performance of their duties;
- Promptly report any violations of the Code, including any violations of governmental laws, rules or regulations, and applicable stock exchange rules, to the Company’s Compliance Team compliance@mindtickle.com; and
- Affirm annually that you have acted in accordance with the code
- Actively support ethics and compliance awareness and training programs
- Promote ethical and honest behavior in the workplace.

3 Conflicts of Interest

A “conflict of interest” exists when a person’s private interests interfere—or even appear to interfere—in any way with the interests of the Company. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director, or members of his or her family, receives improper personal benefits, including material gifts or favours, as a result of his or her position in the Company. Loans to, or guarantees of obligations of, employees, officers, directors and their family members may create conflicts of interest.

¹ For definition of ‘employees’, refer section 18.2

² For definition of ‘covered parties’, refer section 18.3

It is almost always a conflict of interest for a Company employee to work simultaneously for a competitor, vendor or supplier. You are not allowed to work for a competitor as an employee, a consultant or board member. The best policy is to avoid any direct or indirect business connection with our customers, vendors, suppliers or competitors, except on our behalf. Conflicts of interest are prohibited as a matter of Company policy, except as approved by the Company's Board of Directors (the "Board"). Conflicts of interest may not always be apparent, so if you have a question regarding whether a particular situation is a conflict of interest, you should consult with your supervisor or the Company's general counsel at compliance@mindtickle.com. Any employee, officer or director who becomes aware of a conflict or potential conflict should bring it to the attention of his manager or other appropriate personnel or follow the guidelines described in Section 16 below. Above all, the consistent use of good judgment by employees, officers and directors will help the Company avoid and prevent conflicts of interest.

This Code does not attempt to describe all possible conflicts of interest which could develop, but some of the more common conflicts from which employees, executives and directors must refrain are:

- Assisting a Competitor or Competing Against the Company

You may not provide assistance to an organization that provides services in competition with the current or proposed services of the Company. For example, without the consent of the Company, you may not: (a) market services in competition with the Company's current or proposed services, (b) work for any enterprise which competes with any business of the Company as an employee, consultant, member of its board of directors, intern or volunteer; or (c) have any ownership interest in any enterprise which competes with any business of the Company, except as a holder of less than one percent (1%) of the capital stock (on a fully diluted basis) in a company. Such activities are prohibited because they divide your loyalty between the Company and that organization. If your investments in such organizations exceed the one percent (1%) threshold, you must promptly report these investments in writing to the Company's general counsel at compliance@mindtickle.com. It is your responsibility to consult with your manager or the Company's general counsel determine whether any planned activity will compete with any of the Company's actual or proposed product lines. This should be done before you pursue the activity.

- Supplying to the Company

Generally, you may not be a supplier or vendor to the Company or represent or work for a supplier or vendor to the Company while you work for the Company. In addition, you may not accept money or benefits of any kind for any advice or services you may provide to a supplier or vendor in connection with its business with the Company.

- Someone Close to You Working in the Industry

You may find yourself in a situation where your spouse, another member of your immediate family, or someone else you are close to is, or is employed by, a competitor, vendor or supplier of the Company. While everyone is entitled to choose and pursue a career, such situations call for extra sensitivity to security, confidentiality and conflicts of interest. The closeness of the relationship might lead you to inadvertently compromise the interests of the Company. There are several factors to consider in assessing such a situation. Among them: the relationship between the Company and the other company; the nature of your responsibilities as a Company employee and those of the person close to you; and the access each of you has to your respective employer's confidential information. The very appearance of a conflict of interest can create problems, regardless of the behavior of the Company employee involved. To remove any doubts or suspicions, you should review your specific situation with your manager to assess the nature and extent of any concern and how it can be resolved. Frequently, any risk to the interests of the Company is sufficiently remote that your manager need only remind you to guard against inadvertently disclosing Company confidential information. However, in some instances, a change in the job responsibilities of one of the people involved may be necessary.

- Personal Financial Transactions; Family Businesses

Other than for Company-related corporate transactions (such as a cashless exercise of stock options) or other transactions that have been cleared with the Chief Executive Officer (the “CEO”) or the Company’s general counsel, you should not obtain a material loan or guarantee of personal obligations from, or enter into any other material personal financial transaction with, any organization which competes with any business of the Company. This guideline does not prohibit arm’s-length or normal-course transactions with banks, brokerage firms or other financial institutions. Potential transactions with family businesses or other businesses in which you participate as an owner, partner, director, officer, employee, consultant or shareholder, and which may create a conflict of interest or may interfere with your duties to the Company, must be disclosed in writing to the Company’s general counsel at compliance@mindtickle.com for approval. The appearance of favoritism, potential for conflict and likelihood of discouraging other service providers in the future will be considered carefully by the Company’s general counsel before he or she decides whether to approve the transaction.

- Relationship with Third Parties³

You may not engage in any conduct or activities that are inconsistent with the Company’s best interests or that disrupt or impair the Company’s or its clients’ current or prospective relationships with any person or entity.

- Close/Personal relationships at workplace

Close or personal relation with a competitor, supplier, or another employee of the Company might affect your ability to exercise good judgment on behalf of the Company. This could lead to conflict of interest. Personal relationships between employees who are in a manager-employee reporting structure may lead to team management challenges and reduced morale. Such relationships must be disclosed at the time of joining of the employee. If such relations are formed during the course of employment then it must be disclosed to the manager immediately, who may take appropriate corrective action.

- Compensation from Non-Company Sources

You may not accept compensation, in any form, for services performed for the Company from any source other than the Company.

- Gifts, Entertainment and Improper Payments

Integrity is one of our Company’s core values and avoiding conflicts of interest or even the appearance of impropriety is an important part of this value. You and members of your family may not request or accept from, or offer, promise or give to, any person or entity dealing or desiring to deal with the Company, any payments, gifts, entertainment, services, travel, lodging, or any other forms of compensation for personal benefit. For these purposes, a “gift” generally does not include articles of nominal value ordinarily used for sales promotion, and “entertainment” does not include ordinary business meals or reasonable entertainment (including tickets for sports, concerts or similar events) considered to be a normal part of a business relationship that is accepted only on a very infrequent basis and that does not detract or have the appearance of detracting from the integrity of the relationship. It is not appropriate to accept entertainment from a customer, vendor, supplier or other entity and you should not accept any gift or entertainment that is more than \$100/INR 5,000 in value. Giving or receiving any payment or gift in the nature of a bribe, kickback or other improper influence is absolutely prohibited.

Please refer Mindtickle’s Anti-bribery & Corruption policy for detailed guidelines on these procedures.

³ For definition of ‘third parties’, refer section 18.5

4 Corporate Opportunities

Covered Parties are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors of the Company. No Covered Party may use corporate property, information or position for improper personal gain, and no employee may compete with the Company directly or indirectly. Covered Parties owe a duty to the Company to advance its legitimate interests whenever possible.

5 Fair Competition Fair Dealing and Anti-slavery

We believe that a free and fair market benefits all of us and ensures that our clients/customers receive the best quality products and services at the best prices. Most countries we operate in have laws to encourage and protect free and fair market competition by regulating anti-competitive conduct, including unfair acts by market leaders. These laws regulate our relationships with our customers, competitors, business partners ⁴ and service providers.

We must deal fairly with the Company's customers, suppliers, partners, service providers, competitors and anyone else with whom we interact while at work. We should not take unfair advantage of anyone through manipulation, bid rigging, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing practice.

Mindtickle recognizes that modern slavery is a grave crime and a profound violation of fundamental human rights. We have a zero-tolerance approach to modern slavery, human trafficking, and all forms of forced or compulsory labour, and we are committed to acting ethically and with integrity in all our business dealings and relationships. Mindtickle's Anti-Slavery statement is published on Mindtickle website and it details the actions and steps taken by Mindtickle to ensure that these practices are not occurring anywhere in our own business or our supply chains. We are dedicated to upholding the highest ethical standards and respecting internationally recognized human rights, extending these expectations to all of our contractors, suppliers, and business partners

6 Treatment of Employees

The Company has established comprehensive programs to ensure compliance with labor and employment laws, including equal employment opportunity policies and procedures, safety and health programs, and wage and hour procedures. For further information see the Company's Employee Handbook or please refer to the company policies on RevUp or contact the Vice President / Head of People Success.

- Safety, Health and the Environment

The Company is committed to maintaining a safe work environment by eliminating recognized hazards in the workplace. You are required to comply with all applicable health, safety and environmental laws and with all related Company policies. In addition, you must report to work in a condition suitable for performing your duties, free from the influence of illegal drugs or alcohol. To further your own safety and that of your fellow employees, you are also required to report to your manager about any unsafe conditions, hazards, broken equipment, accidents, violence and employees visibly under the influence of illegal drugs or alcohol.

- Non-discrimination and Equal Employment Opportunity

The Company is an equal opportunity employer. We embrace and value a diverse workforce and pledge to provide equal employment opportunity to all job applicants and employees. We will not tolerate discrimination against applicants or employees based on any impermissible classification including their race, religion, color, gender, age, marital status, national origin or ancestry, sexual orientation, citizenship status, disability or status as a disabled veteran. We require all employees to refrain from unlawful discrimination in any aspect of employment, including decisions concerning recruitment, hiring, termination, promotions, salary treatment, or any other condition of employment or training and career development. This also means we will treat all employees, vendors, suppliers and contractors of the Company and all other people with whom we come in

contact with respect, dignity and honesty. We will not tolerate the use of discriminatory slurs, or any other remarks, jokes or conduct that in the judgment of the Company encourages or permits an offensive or hostile work environment.

⁴ For definition of 'business partners', refer section 18.1

- Sexual and other Forms of Harassment

The Company's policy, as well as federal, state and local laws, strictly prohibits all forms of harassment, violence and threatening behavior in the workplace, including unlawful harassment based on race, religion, color, gender, age, marital status, national origin or ancestry, sexual orientation, citizenship status, disability or status as a disabled veteran. This prohibition also applies to the harassment of Company employees by non-employees. Sexual harassment includes linking, either explicitly or implicitly, a person's submission to, or rejection of, sexual advances to any decision regarding that person's terms or conditions of employment. It also includes the existence of a sexually abusive or hostile working environment. This can be characterized by unwelcome sexual advances or verbal or physical conduct of a sexual nature.

- Misconduct and Disciplinary Action Process.

Events of Misconduct shall include but are not limited to:

- Acts of theft, fraud ⁵ or other dishonesty whether committed in the course of the employee's duties or not.
- Violent, wilful or reckless behaviour which does, or could, result in damage to the person or property of the Company or its employees/ contractors.
- Possession of, or being under the influence of, alcohol or drugs on company premises or any premises that is the personnel visits for work as part of employment, save for any drugs prescribed by a qualified medical practitioner.
- Acts of indecency, sexual harassment or other similar misconduct with or towards another employee(s)/ contractor(s).
- Incidents of threatening, usage of abusive or insulting language towards other employee(s)/ contractor(s) in course of employment.
- Acts of harassment or bullying and physically violent behaviour.

- Reporting Responsibilities and Procedures.

If you believe that you have been subjected to harassment of any kind or any other type of unlawful discrimination, you may wish to confront the offender and state that the conduct is unacceptable. If you are uncomfortable with this approach or if you have already tried it unsuccessfully, you should report the matter to the Company's general counsel at compliance@mindtickle.com or to the People Success Team. Complaints of harassment, abuse or discrimination will be investigated promptly and thoroughly and will be kept confidential to the extent possible. If you feel that you have been discriminated against or subjected to sexual or other prohibited forms of harassment, or if you feel retaliated against because of filing a complaint, you should bring the matter to the attention of the Company's general counsel or to the People Success Team. Employees found to have engaged in sexual harassment or any other kind of abusive behavior shall be subject to disciplinary action, which may include termination. However, false accusations of harassment also violate the Company's policy.

7 Protection of Intellectual Property; Computer use

You have an obligation to protect the Company's intellectual property. These "intellectual properties" may not be tangible like our buildings or equipment, but they are among the most valuable of the Company's assets. In keeping with the Company's high standards for quality and ethical conduct, each of us is responsible for using Company intellectual property properly and consistently. You must advise senior management of infringements by others or if you are unsure about a proposed use of Company intellectual properties or any other materials for public dissemination. All Internet, Intranet and e-mail activities are to be conducted for legitimate business purposes only. You acknowledge that the Company owns and has all rights to monitor, inspect, disclose and expunge all electronic files and records on Company systems, and that you should have

⁵ For definition of 'fraud', refer section 18.4

no expectation of privacy with respect to all such files and records. Employee use of all Company computing resources, including personal computers, networked services and Internet and e-mail access (including web surfing), must at all times comply with all Company policies and applicable laws, including those relating to intellectual property, privacy, defamation (libel and slander) and unfair competition. You are reminded that all on-line and e-mail activities, intentionally or not, are potentially public in nature. We must never act in a way that would bring liability, loss of credibility or embarrassment to the Company. Adhering to these guidelines with respect to intellectual property and computer use is very important, as violation may result in significant civil and even criminal penalties for both you and the Company.

8 Protection of other Company Assets

You must endeavor to protect the Company's assets and property and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. You must report any suspected incident of fraud or theft immediately to your supervisor or the Company's general counsel at compliance@mindtickle.com for investigation. If you are executive or a director in the company, you must report such fraud or theft to the CEO or the chair of the Board or the chair of the Audit Committee of the Board. You must use all assets and property of the Company for legitimate business purposes only.

Your obligation to protect our assets includes the Company's proprietary information. Proprietary information includes business, marketing and service plans, databases, records, salary information, intellectual property, any unpublished financial data and reports and any unique products, processes or information the Company has developed. Unauthorized use or distribution of this information violates our policy and may subject you to civil or criminal penalties.

9 Privacy/Confidentiality

- Proprietary and Confidential Information

- You must always protect the confidentiality of proprietary and confidential information (sensitive to the Company) you obtain or create in connection with your activities for the Company, in accordance with the applicable law. Your obligation to protect Company's proprietary and confidential information continues even after you leave the Company, and you must return all proprietary information in your possession upon leaving the Company.
- Proprietary and confidential information include any system, information or process (sensitive in nature) that gives the Company an opportunity to obtain an advantage over competitors; non-public information about Company's businesses, its customers and its employees, any other non-public information received.
- Proprietary and confidential information about the Company, a customer, supplier or distributor, should not be disclosed (even with best of intentions) to anyone (including other employees) not authorized to receive it or has no need to know the information, unless such disclosure is authorized by the customer or is required by law, appropriate legal process or appropriate internal authorities.
- Unauthorized use or distribution of proprietary information violates the internal policies and could be illegal. Such use or distribution could result in negative consequences for both the Company and the individuals involved, including potential legal and disciplinary actions.
- Acts of ignorance that could lead to leakage of such proprietary information, especially through electronic means – like e-mails, web uploads, removable media (e.g. CD/DVD/pen drive) etc., may lead to investigation and probe against the employees.
- We respect the proprietary rights of other companies and their proprietary information and require you also to observe such rights.

- Privacy of Employee Information

We recognize and protect the privacy and confidentiality of employee medical and personal records. Such records would be shared strictly on need to know basis or as required by any law, rule and regulation or when authorized by the employee or as per subpoena or court order and requires approval

by internal counsel. It is the obligation of the employee to furnish true information as and when required by the Company related to:

a) Own profile (e.g. education details, work experience, last drawn salary, etc.) b) Time, expense (amount, purpose, period), compensation related allowances, etc. c) Complaints (including Whistle-blower issues) d) Investment declarations e) Other information.

10 External Communications

Mindtickle encourages open and transparent culture and believes in disclosing true and fair information to its business partners and public at large. However, before divulging any information, it is recommended that all inquiries (i.e. from media, investors or investment community) must be directed to the Public Relations Team (pr@mindtickle.com).

Social Media

The internet is a public place, so you must handle yourself accordingly:

- Protect Mindtickle's proprietary information
- Do not comment on legal matters, trade secrets, or disclose confidential information
- If you are discussing the Company or Mindtickle products, be open about the fact that you work for the Company
- Be clear that your statements are your own opinion, not those of the Company
- Remember that postings on the internet live forever

11 Payments to Government Personnel or Candidates for Office

The Company is subject to anti-corruption legislations, including but not limited to the US Foreign Corrupt Practices Act, 1977 (a federal law of the United States of America, referred to hereinafter as 'FCPA'), the UK Bribery Act, 2010 (an Act of the Parliament of the United Kingdom, referred to hereinafter as 'UKBA'), the Prevention of Corruption (Amendment) Act, 2018 of India ('PCA'). Further, the Company is subject to compliance with other applicable laws and regulations, which are increasingly and aggressively being enforced across the world.

The applicable anti-bribery and corruption laws prohibit any payment or offer of payment to a "foreign official" or "public official" or "Government officer" or "any third party acting on behalf of the Government" or "commercial organization" for the purpose of influencing that official to assist in obtaining or retaining business for a company. Through this Section, the Company requires that all employees of the Company, its agents, and its affiliates are aware of the applicable laws and engage in ethical and legal practices.

No Company director, officer, employee, or agent has authority to give or to offer anything of value to a "foreign official" or "public official" or "Government officer" or "any third party acting on behalf of the Government", or to any person while knowing that all or a portion of such money or thing of value will be offered, given, or promised, directly or indirectly, for the purpose of inducing that person to affect any government act or decision in a manner that will assist the Company or any of its subsidiaries or divisions in obtaining or retaining business. Furthermore, every officer, employee, and agent are obligated by this policy and federal law to keep books, records, and accounts that accurately and fairly reflect all transactions in and dispositions of Company assets.

Mindtickle does not support any political party or candidate for political or public office. Neither does it make contributions in cash or kind, directly or indirectly, to political parties, candidates for political or public office or political organizations, or campaigns. This policy is not intended to curtail your freedom to support political candidates and personal contributions to any political party or organization must not be represented as a contribution from the Company and it should be done so using their personal funds and resources and the decision to do so should be personal and voluntary. Such contributions are subject to the prior written approval of the Head of Compliance. If you have any questions regarding this policy, you should contact the Company's general counsel at compliance@mindtickle.com.

Refer Mindtickle's Anti-Bribery & Corruption Policy for details on RevUp.

12 Anti-Money Laundering

Anti-Money Laundering Money laundering is any process that conceals or seeks to conceal the existence, illegal source, or illegal use of income, and disguises such income to make it appear legitimate. The Company is prohibited from engaging in or facilitating, in any manner, money laundering or other suspicious activity. Each employee of the Company must exercise a level of care and diligence when dealing with third-party companies to avoid being wilfully blind to money laundering or other suspicious activity. Covered Persons may not:

- Accept assets that are known or suspected to be the proceeds of criminal activity;
- Conduct business relationships, directly or indirectly, with persons or entities known or suspected as being terrorists, criminals, or their financiers; or
- Conduct business relationships with shell banks, unless they are part of a financial group subject to effective consolidated supervision.

Refer Mindtickle's Anti-Money Laundering Policy for details on RevUp.

13 Books and Records

It is imperative that the Company maintain accurate books and records and report its financial results and condition accurately.

- Accuracy and Completeness.

You must do your part to ensure that the books of account and financial records of the Company meet the highest standards of accuracy and completeness. Every covered person is responsible to ensure that the transactions are recorded accurately, with complete details and there are no hidden details recorded in the books and records of the Company. If you have reason to believe that any of the Company's books and records are not being maintained in an accurate or complete manner, you are expected to report this immediately to your manager or to the Company's general counsel at compliance@mindtickle.com. Similarly, the Company relies on you to speak up if you ever feel or if you actually are being pressured to destroy documents which would not normally be destroyed, or if you become aware that any misleading, incomplete or false statement was made to an accountant, auditor, attorney or government official in connection with any audit, examination or filing with a government agency.

- Financial Statements and Accounts.

If you are involved in supplying any kind of supporting documentation, determining account classification or approving transactions, you will be held responsible for ensuring that transactions are reported accurately, completely and in reasonable detail. All transactions must be recorded appropriately to ensure full accountability for all assets and activities of the Company and to supply the data needed in connection with the preparation of financial statements. The Company's financial statements must be prepared in accordance with generally accepted accounting principles in the United States ("GAAP") and other applicable standards and rules where the Country have operations, so that the statements fairly, accurately and completely reflect the operations and financial condition of the Company.

- Payments and Expense Accounts.

No payment on behalf of the Company may be approved or made if any part of it is to be used for any purpose other than that described by the supporting documents, legitimate purpose and approved. All receipts and disbursements must be fully and accurately described in the books and records of the Company and must be supported by appropriate descriptive documentation. You should request reimbursement for business-related expenses in strict accordance with the Company's travel and entertainment policies.

- Retention of Documents.

Documents and records must be retained for the periods of time specified by the Company, as per the requirements of local country laws of operations. Also, if you are aware of an imminent or ongoing investigation, audit or examination initiated by the Company or any government or regulatory agency or third party, you should retain all documents and records in your custody or control relating to the matter under review. Please note that the knowing destruction or deliberate falsification of any document or data in order to impede a governmental or regulatory or third party investigation, audit or examination may be the basis for immediate dismissal and termination of employment and may subject you to prosecution for obstruction of justice. If you are not sure that a document can be destroyed, consult your supervisor or the Company's general counsel at compliance@mindtickle.com.com.

14 Compliance with the Code

The Company takes this Code of Conduct very seriously. You must understand this Code and take responsibility for seeking the advice of your manager or other appropriate officials or the Head of Compliance of the Company if you need clarification on any point.

15 Communications and Trainings

The Code should be communicated through classroom trainings/e-learns and management communications to all employees at the time of starting an association with Mindtickle.

All employees should annually acknowledge their confirmation of compliance with Mindtickle's Code.

16 Disciplinary Action Process**- Reporting Violations**

If you believe you have violated this Code or any applicable laws or regulations, you must report the violation so that the Company can take appropriate action. The fact that you reported the violation will be given consideration in determining appropriate disciplinary action, if any. In many cases, a prompt report of a violation can substantially reduce the adverse impact of a violation on all involved, including on third parties, on the Company and on you. If you become aware that another employee, of whatever level of seniority, has, in all likelihood, violated this Code, including any law or regulation applicable to the Company's businesses, you are under a duty to report that violation, so that the Company can take steps to rectify the problem and prevent a recurrence. Violations may be reported to your manager, People Success Team or to the Company's general counsel or the Head of Compliance, as appropriate. Such reports will be treated confidentially to the extent possible, and no person will be subject to retaliation for reporting a suspected violation in good faith. Employees are expected to cooperate in internal investigations of misconduct. Any employee may submit a good-faith concern regarding questionable accounting or auditing matters without fear of dismissal or retaliation of any kind.

- Disciplinary Action

The Company intends to use every reasonable effort to prevent the occurrence of conduct not in compliance with this Code and other Company policies, and to halt any such conduct that may occur as soon as reasonably possible after its discovery. Company employees and officers who violate this Code and other Company policies and procedures may be subject to disciplinary actions, which may include termination. In addition, disciplinary measures will apply to anyone who directs or approves infractions or has knowledge of them and does not move promptly to correct them in accordance with Company policies. In addition, persons who violate the law during the course of their employment may be subject to criminal and civil penalties, as well as payment of civil damages to others.

Depending upon the nature of the complaint, any one of the co-founders (namely, Deepak Diwakar or Krishna Depura or Nishant Mungali) or a designated managing director/ (being a person duly appointed by the Company as the division head/ manager/ CEO/ COO of the unit) shall determine,

or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of this Code (such designated persons shall be the 'disciplinary action committee'). The Disciplinary Action process is included in Section 20.1 as Appendix 1.

17 Waivers and Amendments

In case of identification of ineffective provisions of the Policy or related business processes of the Company or in case of change of the requirements of applicable laws or in case of any other modification(s), which may be deemed necessary by the Board of directors, the Code may be amended/updated by issuing an order under the signature of the Board of directors.

18 Definitions

18.1 Business Partner(s): It includes a customer, vendor, contractor, agent, consultant, service provider or other supplier, or any other third-party intermediary that may be acting on the Company's behalf;

18.2 Employee(s): includes individuals working at all levels and grades, including directors, senior managers, officers, employees (whether permanent, fixed term or temporary), third party employees, employees of its subsidiary entities;

18.3 Covered Parties: Mindtickle's employees, Business Partners, officers and directors, globally

18.4 Fraud – includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss;
- "Wrongful gain" means the gain by unlawful means of property to which the person gaining is not legally entitled;
- "Wrongful loss" means the loss by unlawful means of property to which the person losing is legally entitled.
- any company which is—
a holding, subsidiary or an associate company of such company; or a subsidiary of a holding company to which it is also a subsidiary;

18.5 Third Party Intermediary ("TPI"): It means a service provider, consultant, distributor, contractor, vendor, supplier, or other third party, whether an individual or an entity, who is employed on a contract basis, or retained to assist the Company in any function of the business that requires or involves interaction with any government entity in any of the countries in which the Company operates. This includes third parties whose primary function is to obtain business or promote the distribution, marketing or sales of its products and services, facilitate performance of contractual obligations, or obtaining licenses and permits on behalf of the Company

18.6 Government official(s)/Public Official(s): A "Government Official" means:
- Any officer or employee of a Government entity
- Any person acting in an official capacity for or on behalf of a Government Entity; and
- Any candidate for a public office position or any person acting in an official capacity for or on behalf of the candidate.
- Any person or a third party or a Commercial Organisation performing Public duty for example employees of Private Banks, etc.
- Any Politically Exposed Person

18.7 Government entity: The term Government Entity means:
- Any government department, agency, ministry, instrumentality or entity, whether federal, state or municipal, including the administrative, judicial and legislative bodies;
- Any political party or political campaign;
- Any state owned or state-controlled department, company, corporation, enterprise; partnership, public institution or civil association;

- Any public international organisation, such as the United Nations, the World Bank, and the International Monetary Fund; and
- Any recognised traditional or tribal council, governing body or authority, or any recognised traditional or royal family.
- Any person or a third party or a Commercial Organisation performing Public duty for example employees of Private Banks, etc.

18.8 **Politically exposed Persons (PEP):** A Politically exposed Person for the purpose of this policy includes:

- Director with a state-owned entity or entity indirectly owned by a government body/ministry
- Minister of State/Department (including secretary to ministers)
- Civil Services Officers (including IAS, IPS, IRS, IFS)
- Affiliation with a political party, as identified through keywords-based searches and reported in the media
- Immediate family member (parents, spouse, and children) of a known PEP, as reported in databases and/or media sources
- Business relationship with a known PEP, as reported in databases and/or media sources (as identified through keywords-based searches)

19 Frequently Asked Questions (FAQ's)

a) Who is a Relative?

Relatives include spouse, siblings, children, parents, grandparents, grandchildren, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws.

b) What are Related Parties?

Related Party - with reference to a company, means —

- a director or his relative;
- a key managerial personnel or his relative;
- a firm, in which a director, manager or his relative is a partner;
- a private company in which a director or manager or his relative is a member or director;
- a public company in which a director or manager is a director and holds along with his relatives, more than two per cent. of its paid-up share capital;
- any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;

c) A job requirement entails extensive travel. One of the candidates has excellent relevant experience and qualifications. However, this candidate is a single parent. As a result, I feel such a situation would significantly hinder this candidate's ability to cope with the job requirement. What should I do?

In accordance with the Code, the decision to recruit an employee should be based upon merit. We cannot make a presumption that the candidate would not be able to meet the travel requirements of the job. All eligible candidates should be provided with equal opportunity to demonstrate or justify that they can cope with the travel requirements of the job. Being a single parent cannot be a ground to be discriminated against at any stage of recruitment or ongoing employment in our company.

d) I am an accountant in the finance department of my company. Due to my artistic skills, I received an offer to pen cartoons for a children's publication for which I would receive compensation. I plan to undertake this activity during weekends. What should I do before accepting this offer?

Before accepting the offer, you should ascertain whether the company policies and rules require you to make a disclosure to your manager so that the company may determine whether your undertaking this activity adversely affects our company's interests. The Company policy prohibits you to receive any compensation from any other individual or organisation when you are employed at Mindtickle. Please consult with your Manager and Legal team on the next steps. It is also your duty to bring to the attention of the company whenever there is any change in the situation you have disclosed.

e) Our company has recently announced the launch of a new business initiative. In connection with this, your friend who is a journalist with a leading business newspaper has asked you to provide some information that he could cover in his forthcoming article. He has promised not to quote you, or reveal your identity. Should you be giving him this information?

No. You should not be sharing information of this nature with the media, even if it is assured that the source would remain anonymous. Only authorised personnel in the company are permitted to speak to the media and provide information of this nature.

f) You are responsible for maintaining our company's customer database. One of your friends is starting a business venture and requests you to share a few particulars from this database for marketing purposes of his business. He assures you that he would keep the data as well as his source confidential. Should you do so?

No. You should respect the confidentiality of customer information and not share any part of the database with any person without due authorisation

g) You have access to revenue numbers of our company. While having a conversation with you over evening drinks, your friend enquires about the financial performance of our company. You do not share detailed information with your friend but share approximate revenue figures. Is this conduct of yours correct?

No, it is not. You are not permitted to share financial information of our company with others who do not need to know this information. Financial and other Company related information should always be safeguarded and disclosed only on a need-to-know basis after obtaining requisite approvals. Sharing of any price sensitive information that is not generally available with the public could also lead to violation of applicable insider trading laws.

h) You are in a relationship with a colleague who has been recently moved into your team and would now be reporting to you. What should you do?

Close personal relationships with another employee where a reporting relationship exists and one is responsible for evaluating the other's performance, is likely to create a conflict of interest. In such a situation, you would need to report the potential conflict to your manager and HR team to plan the next steps.

i) Your company is submitting a proposal to a company in which you were previously employed. You have confidential information pertaining to your previous employer, which you believe will help your present employer in winning the contract. Should you share this information?

No. You should not share this information with your company since it relates to confidential information of a third party. Your company respects its employees' duty to protect confidential information that they may have relating to their previous employers.

j) You are attending a customer meeting with a colleague, and your colleague makes an untruthful statement about the company's services. What should you do?

You should assist your colleague in correcting the inaccuracy during the meeting if possible. If this is not possible, raise the issue with your colleague after the meeting to enable him/her or the company to correct any misrepresentation made to the customer.

k) While working on a customer project, you receive a call from your colleague. He used to manage that customer account before you took over his role. He recalls that he had worked with the customer on developing a new ordering system which he thinks would be beneficial for another customer and requests you to send him the project details. What should you do?

You must not share this information without specific approval of the customer; you are not permitted to use a customer's assets, including software, for another customer or for any personal use.

l) My manager has asked me to do something which I believe may be illegal. I am afraid if I do not do what I am told, I could lose my job. Should I do it?

No. Breaking the law is never an option. Discuss the situation with your supervisor to be certain that you both understand the facts. If your concerns are not resolved, contact the Head of Compliance or report them via the company's confidential reporting system, if available.

m) I feel that my supervisor is treating me unfairly for reporting a concern to the Head of Compliance. What should I do?

Retaliation against anyone who raises a concern is a violation of the Code. You should therefore promptly report this action of supervisor to the Head of Compliance or via the company's confidential reporting system, if available.

n) What types of concerns can be reported through a Whistleblowing channel?

A well-designed whistleblowing system can encourage the reporting of certain types of issues and concerns, which can include, but are not limited to:

- Allegations of fraud, corruption, unethical behavior or misconduct
- Concerns regarding questionable business practices or plans
- Warnings about particular risk areas going unchecked
- Bribery & Corruption issues and other Non-compliance observed with regard to the company policy or the law

o) How should complaints by ex-employees/ employees on notice period be handled?

Complaints received from ex-employees or employees on notice should be handled in a manner that is consistent with handling other complaints. It should be based on the severity of the case and the information provided.

We have observed that former employees are often more vocal in their complaints and provide more information without fear of retaliation. This also helps the company evaluate the impact of the complaint, in terms of financial or other losses incurred and gaps in anti-fraud controls that led to the situation.

p) I am a process owner and have authority to hire individuals in my team. I know my relative is out of job and can be ideal for the current vacant position in my Company. What should I do?

If there is a job opening at your Company and you feel that your relative is fit for the job as per the job requirements. You must inform your manager, HR team and the Head of Compliance of your relative and based on their guidance all appropriate recruitment procedures must be undertaken to evaluate the candidates technical skills and comparison of skills with the other candidates who applied for the job. You should not be involved in the recruitment procedures of the Candidate.

20 Appendices

20.1 Appendix 1 – Disciplinary Action Process

- Introduction

The purpose of these process guide, that forms part of this Code of Business Conduct and Ethics (the 'Code') is to enable Company's employees to raise issues with their manager, the general counsel or to HR of the Company related to work, including the actions or behavior of their colleagues and management of the Company that may affect them. The procedure aims to resolve complaints informally, as close to the point of origin as possible and prevent them escalating. Further, this procedure also enumerates how Mindtickle will deal with acts and events of misconduct or breach of the Code.

- Applicability

This procedure is applicable to all employees of the Company. This procedure will be read in conjunction with the Code.

- Responsibilities of employees

Employees have a right to raise complaints and these will be taken seriously and dealt with as quickly and sensitively as possible. If an employee is considered to be making false complaints which are frivolous, malicious, and vindictive or wholly without foundation, the employees may be subject to disciplinary action.

- Anonymous Allegations

Mindtickle encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account would include:

- The seriousness of issue raised;
- The credibility of concern; and
- The likelihood of confirming the allegation from attributable sources

- Responsibilities of supervisor/ manager

Managers are responsible for implementing this procedure with advice from senior management of the Company. They should bring it to the attention of their team and seek to create an environment of openness, trust, dignity and respect for everyone. Additionally, they have a responsibility to deal with issues that come to their attention, whether or not they are raised as part of this procedure.

- Protection of employee

- The identity of the employee raising the concern shall be kept confidential.
- No unfair treatment will be meted out to an employee by virtue of his/her having reported a complaint under this Code.
- Complete protection, will be given to employee against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the employee's right to continue to perform his duties / functions
- Any other employee assisting in the said investigation shall also be protected to the same extent as the employee raising the concern.

- Formal Proceedings**i. Raising the Grievance**

If the matter is grave or serious and/or the employee wishes to raise the matter formally within the Company, he/she should set out the grievance in writing to his/her manager.

Where the grievance is against the manager and the employee feels that he/she is unable to approach him/her, the employee should seek the advice of the People Success team. Refer Section 20.2, Appendix 2 for template of reporting violation

ii. Investigation of Grievances/ Misconduct

The manager/ People Success team member (as the case maybe) will within 5 working days prepare the report on the grievance and schedule a disciplinary hearing with the disciplinary action committee constituted as per Section 16 of the Code. Once the matter is investigated, the People Success team member in keeping with the recommendation of the disciplinary action committee will give a decision in writing, within ten (10) working days, to all parties concerned. The disciplinary action where initiated may include an action up to and including termination and any other remedy as per applicable law.

False Reporting

In case the committee reaches a conclusion that the concern/complaint has been made in bad faith and is a false accusation or is an abuse of process or the complaints are repeatedly frivolous, then the committee may recommend that appropriate action be taken against the person making the disclosure including reprimand.

Having said that the Company clearly understands that some disclosures may not result in any investigation or action at a later stage even though they are made in good faith. In such circumstances, no action would be initiated against the employee raising the complaint. It is also clarified that this process should not be used as a grievance redressal mechanism.

iii. Appeal

If the employee is unhappy with the decision and wishes to appeal, then he/she should let the People Success Team member know in writing, setting out the reason. The appeal must be made within five (5) working days of the employee receiving the written notification of the disciplinary action. The appeal will be heard by the appropriate designee of the CEO. After the meeting, the appellate authority will give the employee a decision, normally within five (5) working days of the hearing. Except as provided below, the appellate authority's decision is final. In very specific cases, which Company's Board will decide in their sole discretion, the employee may be allowed for a further appeal to the Board.

- Guidelines for communication and implementation of this policy

A communication mechanism should be put in place to create awareness about this with the existing employees and for new joiners. It is Mindtickle's responsibility to ensure that the updated names and email id of the People Success Team is made available to all employees through the local intranet and/or any other communication mechanism they may adopt.

A copy of this policy shall also be placed on the intranet of the Company. This policy is equally applicable to Third parties who may wish to report a concern related to a violation / potential violation of the Code.

-Contact People Success Team- Global People Success Team email:

globalpeoplesuccess@mindtickle.com

Any complaint against any member of People Success Team shall be communicated to CFO/ Head Legal and of Compliance (ankur.verma@mindtickle.com) and Legal Team (legal@mindtickle.com)

- Records and Retention:

All records of formal procedures/appeals and decisions shall be kept and maintained in employee records, in chronological order with the People Success department and the Head of People Success shall be responsible to ensure the same are preserved for at least five years after termination or exit of employees involved in the inquiry as complainant and respondent.

-Potential Do's and Don't

Do's	Don'ts
<ul style="list-style-type: none">➤ Observe safety➤ File formal reports on any suspected crimes➤ Record anything that may result in retaliation➤ Maintain a strong moral compass➤ Check Company Policy and proceed wisely	<ul style="list-style-type: none">➤ Don't take matters into your own hands➤ Don't blow the whistle unless you have all the facts➤ Don't report rumours or suppositions➤ Don't discuss confidential information with people➤ Don't falsify documents or hide the truth

20.2 Appendix 2 – Template for reporting violation

To: People Success Team:

Please select the applicable incident type(s) from the list below that best describes the issue(s) you are reporting. Please note that multiple issues can be selected

1. Misappropriation of company assets or resources
2. Conflict of interest
3. Inappropriate sharing of confidential information
4. Financial fraud of any nature
5. Violation of gifts and entertainment policy
6. Non-adherence to safety guidelines
7. Inaccurate financial reporting
8. Bribery & Corruption
9. Insider trading including instances of leak or suspected leak of Unpublished Price Sensitive Information (UPSI)
10. Other forms of Harassment – Victimization, Bullying, Discrimination etc.
11. Social Media Usage
12. Misuse of authority
13. Environment, health and safety
14. Concurrent employment
15. Others _____

Please provide name, designation and department of the person(s) involved?

Particulars	Name	Department	Designation
Individual 1			
Individual 2			
Individual 3			

When did the incident occur? (Please provide tentative date if you do not know the exact date)

Please confirm the location of the incident

How did you find out about this incident?

How long has this been occurring for?

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

Please provide a detailed description of the incident. To enable your company to act on your complaint, you are requested to provide specific information. Where possible, please include names, location, date, time etc. Please note that this field is limited to 5,000 characters.

Do you have any evidence in support of your allegations?

- Yes
- No

Is anyone else aware of this incident?

- Yes
- No

Is there any additional information that would facilitate the investigation of this matter?

- Yes
- No

Have you reported this incident to anyone in the company?

- Yes
- No

Date:

Location:

Name of the Person reporting (optional): _____

Contact Information (including email optional): _____

The complaint should be either reported to the People Success Team either verbally, over a phone, or through email.
