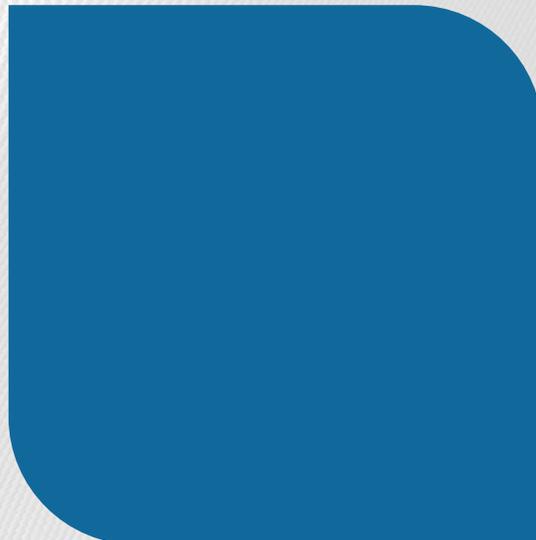


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# NS Group™ Code of Conduct



## Why do we need a code of conduct?

NS Group is one of the leading technology companies engaged in enabling digital transformation of industries. Since our inception we have inculcated strong values system into our working, and this governs all our business decisions. Our values as defined in our code of conduct guides the functioning of all our companies to be responsible, ethical and to respect the needs of individuals, society, and the environment.

The Code of Conduct outlines how we conduct ourselves at NS Group and has been crucial in helping us earn our reputation. All of us are committed to live up to the letter and the spirit of the code even during our tough times. The Code of Conduct is more than an acknowledgment of the rules. It reflects a personal commitment to take responsibility to ensure that all our services, operations, and daily business are based on ethical behavior. We strive for an inclusive culture of mutual respect that encourages collaborative approach to problem solving.

We firmly believe in the eternity of our core values and our Code of Conduct will evolve to adopt to changing business world demands.

I expect that you will take the time to read through the Code of Conduct and do your part to exemplify our high standard of integrity at NS Group.

**Manoj Kumar**  
**Founder & Group CEO**  
**NS Group**

## Scope of this Code of conduct

The values outlined in this code of conduct have to be adopted by each and every individual who is part of or represents NS Group.

We are committed to adherence to the tenets of our code of conduct in all our interactions with:

- Group companies
- Employees
- Customers
- Service providers
- Partners
- Government

## Quality

*We believe in maintaining highest standards with collaborative efforts to succeed in all our endeavours.*

We hold human dignity in great esteem. The people at NS Group come from many different backgrounds and cultures we respect the uniqueness of each individual and appreciate their contribution by showing courtesy and respect for each other in all our interactions.

We insist on:

**Clear and regular communications** – regular communication within the organization and with other stake holders for better understanding

**Respect and privacy** – Stringent privacy policy to safeguard personal information – whether from employees, customers, contractors or vendors to be adhered to, but communications transacted through the NS Group facilities, are treated as NS Group business information and so may be accessed, retrieved, monitored and disclosed.

**Secure Work Environment** - Providing a safe work environment that discourage harassment, whether physical like inappropriate gesture or touch, verbal including slurs, intimidating or aggressive words, derogatory jokes or display of offensive material or psychological in any form be it face-to-face, written, electronic, or verbal.

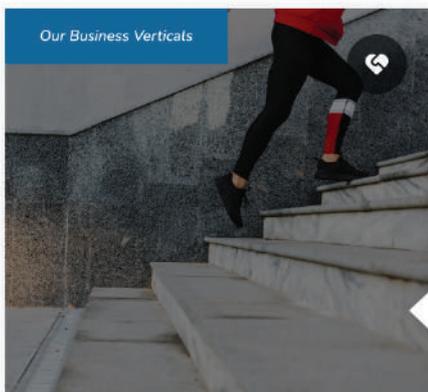
**Health and Safety** - We set the highest health and safety standards. Good physical and mental health is paramount at NS Group hence we have a comprehensive health and safety policy for employees and their families. A strong health issue reporting system only ensures easy access to help. We insist that our employees a work safely and protect themselves, co- workers, and the environment. Safety drills and other programs promote safe and healthy working conditions and compliance with applicable laws and regulations.

**Drugs and Substance Use** - Substance abuse such as use of prohibited drugs and alcohol impairs workplace safety and sanctity hence use, possession or distribution is shunned

## The five value pairs we believe in

Value is the blueprint for the way we work, realize our full potential, as individuals and as an organization. The five value pairs of NS Group exemplify what we want to achieve and embody the behaviour of our people. Values in action describe how we bring the value pair to life.

1. Focus & Quality
2. Integrity and Trust
3. Curiosity & Courage
4. Collaboration & Ownership
5. Innovation & Speed



### Integrity & Trust

Customers' confidence and belief in our honesty, truthfulness, and transparency is our strength.

### Focus & quality

We understand our 'Why' and make the adjustments needed to see clearly our 'How' to consistently deliver the customer experience that is "above and beyond".

### Curiosity & Courage

We strive to do good even in the face of adversity seeking newer ways of accomplishing tasks by learning and understanding newer things.



### Collaboration & Ownership

Together we are stronger hence we empower everyone to take the initiative to take responsibility to bring about positive results and make our business/products better.



### Innovation and speed

We frequently challenge dogmas and strive to improve everything we do each day. Agility drives our decision making and execution because successful innovation solves real problems in real-time.

## Integrity and Trust

We demonstrate integrity and trust when we are diligent and honest in all our interactions

We at NS Group emphasize on supporting our employees with best equipment / information to help them in delivering their best. It is also imperative that they safeguard company's assets access to privileged information and potential conflicts of interest and integrity of company information.

**We are respectful of the company's assets** -Company assets are intended to be used for business purposes and will not be misused. All assets tangible and intangible such as physical assets, intellectual property and information must be handled with care to avoid loss, theft or damage.

Company assets are permissible for limited personal use only if it is not in conflict with the interests of NS Group, this Code of Conduct or NS Group's rules and policies.

**We use information systems professionally** – NS Group's information systems should be used only for business purposes and in a manner that does not violate the rights or interests of the NS Group, and in line with rules issued by the NS Group.

### **Following principles guide our information system safety:**

- Employees must be careful about information released in an email communication in order to avoid undesirable contractual or other legal implications, refrain from originating or forwarding chain letters or unsolicited commercial e-mail (spam).
- Unauthorized or unlicensed software must not be installed onto NS Group's information systems facilities.
- Information produced and stored on NS Group's information systems facilities is regarded as NS GROUP's property and NS Group reserves the right to access all such information.

**We safeguard confidentiality of information** - Confidentiality of NS Group's privileged information which employees handle in the course of their work must be maintained. This also applies to information of customers or partners that may have been entrusted to NS Group. Avoid discussing information in areas where you may be overheard and misused.

**We are careful about our representation in media** - Employees should refrain from disclosing company or business related such as financial performance of the company, acquisitions, internal communication, policies etc or personal information through any media or forum including social media. Only authorized personnel are allowed to make the disclosure after prior approval by the management.

**We avoid and manage conflicts of interest** - Employees should avoid situations that appear to conflict with the interests of NS Group or with their roles and duties and not allow business dealings on behalf of the company to be influenced by personal considerations or relationships. They must report such situations to human resource so that the company can determine whether a conflict exists and advise appropriate action.

The most frequent conflicts of interest arise where an employee is in a position to award business contracts, hire staff, has access to information that may be of interest to the financial markets or is offered employment by a competitor.

**Some situations of potential conflicts of interest include:**

- Outside employment: accepting a position similar to the post at NS Group that may conflict with the performance of duty at NS Group or working with an actual or potential competitor or customer of NS Group.
- Family members and close personal relationships: contracting with a business managed or owned by a family member.
- Board memberships: acting as or accepting a position as a consultant or director of any business or organization involved in the business similar to NS Group companies.
- Significant ownership interests: owning certain other companies that do or seek to do business with NS GROUP or which are competitors.

In the event an employee feels that he may be in a “conflict” must inform their manager or human resources department, so that the company can determine whether a conflict exists and advise of the proper actions to take, in line with the rules issued by NS Group.

**We comply with anti-money laundering rules** – NS Group’s commitment to fairness, honesty and openness extends to complying fully with all money-laundering laws. Employees must help in detection of potential money laundering activities by being alert to signs such as customers who are reluctant to provide complete information or wish to make payments in cash.

**We keep accurate and complete financial records** – We believe that the integrity of the accounts depends on the accuracy, completeness and timeliness of the entries. We will ensure that All NS GROUP business transactions must therefore be fully and fairly recorded in accordance with NS GROUP’s accounting principles and other appropriate requirements. Improper or fraudulent documentation or reporting is illegal.

**We act with integrity in handling corporate opportunities** - We respect the company’s assets and don’t seek to take personal opportunities or personal gain discovered through the use of NS Group property, information or position.

**Improper payments and Gifts** - Conformity to highest moral and ethical conduct by our colleges, and other stake holders. Offering/accepting of bribes or gifts and entertainment when dealing with private sector workers, public officials, political parties or their officials is strongly discouraged as this will undermine credibility.

NS Group representative must not offer, promise or give any financial or other advantage directly or through intermediaries; to obtain or retain business.

## Focus and Quality

We show focus on delivering quality products and services when we help our customers to succeed

We guarantee innovation, reliability, and integrity in all our products and services and strive to maintain standards of behavior required in our client relationships that is professional, honest and transparent.

**We focus on quality**-We are committed to deliver quality products and services to help our customers gain competitive advantage through the performance and quality of our technologies and services.

**We win trust by being honest** - We value the trust placed in us by our customers, partners and colleagues. We strive to ensure its continuity through the integrity of our words and actions and through transparency and honesty in our dealings.

**We compete fairly** - We believe in a competitive, free enterprise system and our actions will always comply with all applicable antitrust and other laws regulating competition.

**We compete openly and independently in every market.**

- We do not make any agreements – formal or otherwise – with competitors
- We do not obtain or share with competitors' information about price, profit margins or costs, bids, market share, distribution practices, terms of sales, specific customers or vendors unless shared through legally permitted source.

## Collaboration & Ownership

We demonstrate collaborative approach to succeed when we encourage our group companies to cooperate

**We believe in cooperation** NS Group promotes collaborative effort within the group companies by drawing on the combined expertise and experience in terms of shared knowledge, physical, human and management resources.

We will ensure prevention of misuse of the groups trademarked brand names or logs by any other outside business entities.

## Innovation and speed

We adopt innovative ways of choosing and engaging our business partners

We acknowledge the value addition that our partners bring to our business and are only seen as extensions of NS Group. we choose our partners and consultants who will act in a manner consistent with this Code of Conduct.

**We are fair in our relations with suppliers and service providers** – NS Group expects fair competition in its markets and applies the same standard in dealing with suppliers, consultants and service provider. We choose our partners and service providers in accordance with company policies.

**We collaborate with suppliers and service providers** - Remuneration to consultants and service providers must be reasonable in relation to the services provided. Employees must not agree or pay commissions or fees that could be considered as improper payments.

**We build ties with suppliers and service providers who act like us** - To protect and enhance NS Group's reputation, we will associate only with partners, consultants and service providers who believe in values and ethics similar to our beliefs.

**We team up with like-minded partners for joint ventures and alliances** - The standards of any joint ventures should be compatible with NS Group's.

## Curiosity & Courage

We demonstrate courage when we observe the highest ethical standards in our interaction with government

At NS Group clear guidelines are set out on working with government representatives and when, if at all, political contributions are allowed.

**Political non-alignment** - We do not support any specific political party or candidate for political office, nor do we indulge in any activity that may be viewed as improperly influencing government objective decision-making.

**We cooperate fully with officials** - In dealing with a government, employees are responsible for knowing and complying with applicable laws and regulations. We prohibit offering benefits to individual officials and often include limitations on hiring current or recently retired officials. We do not obstruct or hinder any government review or investigation by withholding or falsifying data or documents.

NS Group employees must be truthful and accurate in interactions with government officials and observe the highest ethical standards when conducting business with government representatives.

**We let employees contribute to public affairs in their own time** - Employees are free to contribute (without company reimbursement) to a political candidate or party using their personal time, money or other resources.

## Reporting non-compliance

We affirm that the efficacy of a policy lies in the robustness of reporting and handling a breach.

The standards addressed in this Code of Conduct represent the core of NS Group's group culture and commitment. group-wide and uniform compliance is essential, and every employee is responsible for upholding these principles.

All employees, customers, service providers and other stakeholders are requested to report any suspected or observed violations of the principles of this Code of Conduct or any other company policies.

It is also a breach of this Code of Conduct to failing to report a violation or suspected violation that employees know about or to refuse to cooperate with the investigation of a suspected violation.

**Reporting** - Reports may be submitted to your manager or to HR department or the MD/CEO through any of the channels available for communication.

Confidentiality will be maintained to the fullest extent possible. Retaliation against any employee who in good faith reports a concern to the company about illegal or unethical conduct will not be tolerated and be subject to disciplinary action. The same applies to any intentional abuse of these reporting processes.

Employees who have questions about a specific situation should ask for help by using any of the Channels of communication. The key is to speak up and bring concerns into the open so that problems can be resolved quickly before serious harm can occur.

**Penalties for violation** - Each employee is responsible for ensuring that his or her conduct and the conduct of anyone reporting to the employee fully comply with the applicable laws, this Code of Conduct and the company policies. Compliance and integrity, both individuals and by subordinates, will be a factor in periodic performance appraisals.

NAS Group applies "zero tolerance" and will take disciplinary action, up to and including termination of employment, against employees who violate the law, this Code of Conduct or company policies.



**For further information on the Code please contact:**

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