

# GLOBAL ETHICS POLICY

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## Need for a Global Ethics Policy

The Global Ethics Policy will assist in formalizing Firstsource's commitment to follow high standards of ethics and integrity. Through the Global Ethics Policy, Firstsource aims to facilitate employees' abilities to fulfil legal and ethical responsibilities in day-to-day business activities and dealings.

Firstsource operates in multiple geographies, and its business operations are subject to the national and local laws and regulations. Firstsource will not undertake any project or activity that violates the law of the land or is otherwise interpreted as illegal.

Firstsource prides itself on maintaining a zero tolerance\* approach towards unethical behaviour and expects employees, irrespective of their level, role, and location, to ensure that their behaviour and activities are consistent with the Global Ethics Policy. In many cases, even the appearance of wrongdoing, however innocent, may lead to expensive and time-consuming litigation, adverse publicity, and damaged client relationships. When the best course of action is unclear, Firstsource urges employees to seek guidance from their reporting manager, or the Human Resource department.

The Global Ethics Policy is continually evolving. The policy cannot, nor does it intend to, encompass every situation. The policy is subject to revision based on business requirements and changes in laws and regulations.

*The Global Ethics Policy applies to employees while working on Firstsource premises, at off-site locations where business is being conducted, at business and social events sponsored by Firstsource and at all places where the employee represents Firstsource.*

## How to use this document

The Global Ethics Policy: The Firstsource Global Ethics Policy aims at building a clear and common understanding of “ethics”, the importance of “ethical behaviour” and what is meant by “unethical behaviour” across the organisation. It contains principles expressing the general policy at Firstsource and standards that guide the implementation of those principles. In addition to using this policy as a general guide, employees are directed to and should consult their local employee handbook, people manual and/or Human Resource policies.

The Global Ethics Policy should be used as a guide, a directional tool that helps employees in taking the right decisions when faced with an ethical issue. It aims to provide a comprehensive framework through which complex regulatory and ethical matters can be addressed on a continuing basis in a consistent manner. Compliance is everyone’s business, and employees are expected to read, comprehend, adhere, and enforce to the policy. Employees in roles/positions that are responsible for engaging contractors, vendors and/or suppliers must acquaint the contract workforce and external suppliers and vendors with the Global Ethics Policy.

The term ‘zero tolerance’ does not translate to termination of employment in every case of violation of the Global Ethics Policy. It is a mere reflection of Firstsource’s approach to unethical behaviour. As communicated throughout the Global Ethics Policy, employees who do not adhere to the policy may be subject to disciplinary action, up to and including termination of employment.

Firstsource recognizes that employees are faced with new situations on a day-to-day basis. In such cases, when employees are unsure about an event or action, Firstsource suggests that employees answer these simple questions:

Is the event/action compliant with local laws and regulations?	Is the event/action consistent with Firstsource Values?	Will my client, manager, shareholder approve of my action?	Will the event/action sound good as a headline in tomorrow’s newspaper?
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If the answer to any of these questions is “NO”, Firstsource instructs employees not to be part of such event or action. In case of uncertainty, employees should consult their reporting manager, the Human Resource department, or Executive Management. The information set forth in the Global Ethics Policy is designed to promote high ethical business standards. In addition, and notwithstanding these principles, Firstsource and its employees shall comply with all applicable local laws and regulations and to the extent that anything set forth herein is inconsistent with any applicable local law or regulation, the local law or regulation shall apply. The standards set forth in the Global Ethics Policy shall not operate to provide for any conflict or violation of applicable laws.

The Global Ethics Policy is extremely important to the organization and is overseen by the Board of Directors. The ERM department evaluates the effectiveness of Global Ethics Policy on an ongoing basis through local and global monitoring and auditing efforts.

**Reporting violations:** Each employee is responsible for enforcing the Global Ethics Policy by being alert to violations and reporting the same to one's reporting manager or the Human Resource department. In situations that impact the organization at large or when the initial lines of communication fail, the employee should inform Executive Management. For details on the reporting procedures, please refer to your local employee handbook, people manual and/or Human Resource policies.

**Investigation/Resolution:** It is Firstsource's commitment to deal with any and every act of misconduct promptly, though not at the cost of a fair and detailed investigation and resolution. Firstsource will ensure a professional and unbiased review, providing the ability to be heard by the complainant as well as the alleged perpetrator. Firstsource will take all reasonable steps to maintain, within the limits of the law or business need, the anonymity and/or confidentiality of the individuals involved, and the events alleged; however, complete anonymity or confidentiality cannot be guaranteed.

**Retaliation:** Employees are required to make good faith reports of violations or suspected violations of this policy and/or to provide complete cooperation in any investigation under this policy. Retaliation against an employee for making a good faith report of a violation or for assisting in any investigation is prohibited. Any individual who engages in such retaliation is subject to disciplinary action up to and including termination of employment.

**Sign-Off:** When an individual reads this policy, he/she will be required to sign off denoting that he/she has read, understood, and will comply with the Global Ethics Policy, always. The Global Ethics Policy will be made available to employees through all companywide communication channels and the sign off would be administered through manual or electronic means.

*Considerable time and effort have gone into putting together these principles and standards. The policy aims to establish a culture of trust and integrity in day-to-day business transactions.*

*Effective ethics is a team effort involving the participation and support of every employee, and Firstsource requires employees to familiarize themselves with the policy.*

*Firstsource welcomes suggestions with respect to the existing principles or standards in the Global Ethics Policy, or any other that employees would like to see implemented.*

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## PRINCIPLE 1: BEHAVIOURAL CONDUCT

Firstsource values diversity and is committed to being an equal opportunity employer. Firstsource expects employees to exercise good judgment to ensure a safe and healthy working environment for fellow employees, contractors, clients, and customers alike. The organisation always expects employees to follow moral and ethical business practices and ensure fair treatment of all individuals without discriminating on any grounds prohibited by law. Firstsource strictly prohibits harassment, victimization, bullying, workplace violence and misuse of company assets and information.

### Standard 1.1 Performance with integrity

Firstsource expects employees to display high levels of integrity and promotes a culture that fosters high standards of performance and ethical conduct. The organisation expects employees to provide accurate information with respect to the performance of their duties and responsibilities and discourages supporting/getting actively involved in any activity that can adversely affect Firstsource's business interests.

Firstsource expects employees to ensure integrity of the data (including personal information) furnished to the organisation. This includes, but is not limited to, data with respect to past employment and salary details, educational qualifications and certifications, past criminal record (unless impermissible pursuant to applicable law) and past/existing medical conditions (if relevant to the employee's safe performance of job functions or otherwise consistent with business necessity). When such data and information can or must be provided by law, Firstsource prohibits employees from providing false or incorrect information to Firstsource and third parties.

### Standard 1.2 Mutual respect

Firstsource prides itself as an organisation where every individual is treated with respect, dignity, and equality. Firstsource encourages diversity and places emphasis on encouraging varied thoughts and views. The organisation values transparency and follows the system of merit, thus encouraging fair treatment of every individual. We urge employees to understand sensitivities (respecting geographical, cultural, gender and/or personal differences) and approach colleagues, clients, and vendors accordingly.

### Standard 1.3 Human rights and equal opportunity

Firstsource respects human rights and conducts its workplace activities in compliance with applicable laws and regulations and policies related to human rights and non-discrimination. Firstsource prohibits and condemns activities such as child labour, forced labour and physical punishment and ensures that the same philosophy is shared by organisations that it does business with. It is Firstsource's policy to provide equal opportunities to employees (and all qualified applicants). For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

*All Firstsource policies governing recruitment, hiring, compensation, training, corrective action, discipline, promotions, staff reductions and terminations are carried out without regard to race, colour, religion, sex, national origin, age, disability, protected veteran status or any other classification protected by law.*

## Standard 1.4 Harassment

Firstsource endeavours to have an environment free of any harassment based upon an individual's race, colour, religion, sex, national origin, age, disability, protected veteran status or any other characteristic protected by law.

## Standard 1.5 Providing a healthy and safe work environment

Firstsource endeavours to provide its employees with a clean, healthy, and safe working environment. Ensuring employee safety is a primary concern for Firstsource and the organisation will comply with all applicable laws and regulations to help maintain a secure and healthy work surrounding. Additionally, employees are mandated to comply with all health and safety policies. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

## Standard 1.6 Violence and possession of firearms

Firstsource endeavours to provide a safe, secure, and congenial work environment where employees can deliver their best without any inhibition, threat, or fear. While interacting with one another and with external stakeholders, employees must ensure that they are not hostile, violent, intimidating, threatening, or demeaning. Firstsource prohibits employees or any third parties on its premises or acting on its behalf from engaging in criminal conduct, acts of violence, making threats of violence toward anyone, possessing unauthorised weapons, illegal firearms, or explosives on Firstsource premises.

Firstsource prohibits any other disruptive behaviour to Firstsource business and urges employees who observe disruptive or offensive behaviour to report the same to their reporting manager, or the Human Resource department.

## Standard 1.7 Substance abuse

Firstsource prohibits the misuse of controlled substances. Making, selling, distributing, possessing, using or being under the influence of illegal drugs and alcohol while on the job is strictly prohibited. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

## Standard 1.8 Use of company assets

Firstsource requires its employees not to misuse assets and resources belonging to the organisation and/or its clients. Assets include tangible assets (such as systems, equipment, materials, and resources) and intangible assets (such as, IT and systems, confidential or proprietary information, intellectual property, relationships with customers and suppliers, information gained from customers and/or other sources during the course of business). These assets should be protected and employed efficiently to conduct only duly authorised business activities. The organisation requires employees to exercise reasonable care to prevent theft, damage or misuse of company resources and report suspected/actual theft in a timely manner.



Using IT systems and email: Firstsource requires employees to use good judgment when using company telephones/cell phones, IT systems, software and electronic communication services and devices. These resources are meant purely for legitimate Firstsource business purposes. Firstsource prohibits the use of personal computers and storage devices as well as downloading, storing and/or using pirated software on company resources. Employees with access to official mail IDs must familiarize themselves with the Dos and Don'ts of corporate business writing and ensure that the content of the email is professional and in line with this Firstsource Global Ethics Policy. Creating, accessing, storing, printing, soliciting, or sending any material that is false, derogatory, malicious, intimidating, harassing, threatening, abusive, sexually explicit, offensive, or inappropriate is strictly prohibited. Employees are further expected to address email communications only to the proper and intended recipients. Notwithstanding the forgoing, nothing herein should be construed as restricting any Firstsource employee from exercising one's rights protected by the provisions under the respective laws of the land where Firstsource has its presence.

Employees should not use their official email for personal correspondence and personal email for official correspondence. The employee should not assume that the information shared using the organization's official email, network and/or system is private. All correspondence made using the official email or company resources will be the property of Firstsource. Firstsource reserves the right to monitor and may disclose all electronic and telephonic communication to law enforcement or government officials. Accessing websites with pornographic, illegal, and unsafe content using company computers/laptops is strictly prohibited. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

## Standard 1.9 Fiscal responsibility

Firstsource prohibits its employees from activities such as misappropriation of company funds, forging expense statements, claiming reimbursements with false documentation and claiming Income Tax exemptions on false grounds. Firstsource expects employees to spend organization funds in a responsible manner. Improper/unlawful use of company funds or assets (irrespective of the amount in question and whether for personal gains), tampering of official documents/data, furnishing forged data/documents are strictly prohibited.

## Standard 1.10 Respecting privacy of information

Firstsource expects all employees to maintain the confidentiality of all documents marked 'Confidential' or 'Proprietary' as well as those not exclusively marked but which can be ascertained as confidential from the nature of the document or which the employee knew or should have known is not available to the general public. Any information that is not available publicly is classified as 'confidential information' and employees are expected not to share any of these documents without prior approval from the designated personnel/expressed guidelines from the Executive Management at Firstsource.

In order, to prevent disclosure of confidential information without the employee's knowledge, Firstsource expects employees to store documents in places with restricted access and not discuss and/or review them in public places. As a good governance practice, it is recommended that all employees safeguard the confidentiality of all information received by them by virtue of their position at Firstsource.

Obtaining personal information from present and prospective employees: The nature of the business that Firstsource operates in, demands the organization to collect essential personal data from current and potential employees at the time of employment and from time to time on an ongoing basis. To ensure veracity of the information provided by employees at the time of employment, Firstsource employs third party vendors who assist the organization with background verification. Firstsource will ensure that all the data collected is maintained as confidential and any breach of information (on the part of an employee or a third party that has access to the information) will be dealt with, in the strictest manner. Employees are urged not to share personal data belonging to other employees with anyone either inside or outside of the organization. Employees are also urged to take their own measures to protect their personal data. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

*Confidential information includes documents in electronic, oral, written or in any other form, including (but not limited to) financial/technical know-how, data, methodologies, procedures and reports, business/product plans, intellectual property information, trade secrets, data pertaining to employees, vendors and customers.*

## Standard 1.11 Open Communication

Open communication is important in upholding Firstsource's value of concern for people. Communication is as much about listening as it is about talking. It involves exchanging ideas; sharing accurate and timely information about business issues; and listening to each other and to clients and suppliers. Differing opinions and expressions of concern are respected. Cooperation and trust are necessary in keeping our communication channels open.

While open communication is desired by Firstsource, spreading malicious or speculative gossip relating to the operations, activities, and affairs of Firstsource such as the Firstsource transactions, strategy, clients, and financial information, is considered unacceptable behavior that is disruptive and damaging to the Firstsource's plans. Any Firstsource employee found to be engaging in such activities will be strongly dealt with by Firstsource which may lead to disciplinary action up to and including termination.

## PRINCIPLE 2: BUSINESS PHILOSOPHY

Firstsource prides itself as an organisation that upholds high standards of business conduct. Ethical business conduct is critical to maintain goodwill and the brand that the organisation has created for itself. The organisation expects employees to conduct business in a manner that promotes fair competition and uphold the organizational values when undertaking business transactions with suppliers, clients, and government authorities.

### Standard 2.1 Service quality

Firstsource endeavors to provide world-class services to clients and their customers. Employees are expected to ensure that all queries and concerns are resolved within the prescribed timelines.

Employees are responsible to ensure that the agreed upon service level agreements and turnaround timelines are adhered to.

## Standard 2.2 Representations, political activities, and contribution

While employees may exercise their right to participate in political activities, an employee's decision to become actively involved in political activities is purely personal in nature. The organisation encourages and supports the constitution and governance systems in countries it operates in but maintains a neutral stand and does not in any way or form, endorse or oppose any political ideology. Firstsource strictly prohibits employees from supporting any specific political party or candidate on behalf of the organisation. Firstsource also prohibits receiving or offering (directly or indirectly) remuneration, gifts or making any payments or donations or providing comparable benefits to any political party or candidate on behalf of the organisation.

## Standard 2.3 International business activities

Firstsource endeavors to comply with all applicable laws and regulations of the countries in which it operates. Employees are urged to display sensitivity to the diverse cultures and business practices prevalent in various regions while interacting with clients, suppliers, and other employees alike. In situations where cultural differences and/or local laws and regulations demand an interpretation of Firstsource policies, we advise that the same be raised to their reporting manager or the Human Resource department.

## Standard 2.4 Open communication and fair information practices

Firstsource believes in fair information sharing. The organisation authorizes designated personnel to periodically review and provide information to shareholders in relation to the organization's business dealings and transactions. The organisation mandates such personnel to share data that is accurate, recent, and further address clarifications (if any) on time. In case the shareholder seeks information that is not publicly available, the designated personnel must address the same to the Executive Management and/or the Board of Directors and seek their express approval prior to providing any response.

## Standard 2.5 Relationships with competitors and obtaining competitor information

Firstsource encourages fair competition in compliance with applicable laws and regulations. The organisation strictly prohibits employees from engaging in illegal practices and illegal activities including any that are detrimental to Firstsource's competitors. Additionally, the organisation prohibits coercive dealings with competition and entering into agreements pertaining to price setting, dividing the customer base, suppliers and/or markets.

When gathering information about competitors, Firstsource prohibits practices that could result in or be perceived as obtaining information inappropriately (including but not limited to theft, spying, bribery, encouraging breach of the competitor's or client's non-disclosure agreements, procuring confidential information about competitors' business strategy, pricing and/or any factor that impacts their business negatively). Firstsource encourages obtaining information through honest, ethical, and legal methods and expects employees from making false or misleading statements about the

competitor's brand, products, services, or employees. If an employee receives confidential competitive information anonymously, the same must be addressed to the Human Resource department without reviewing it.

## Standard 2.6 Gifts and entertainment

Firstsource does not encourage its employees, associates, or their immediate family members to make or receive gifts, gratuities, or other favors to or from clients, subcontractors, vendors, or anyone doing or seeking to do business with Firstsource.

Firstsource employees, associates and their immediate family members are expressly prohibited from soliciting any such gifts, gratuities or favours.

Gifts, gratuities, and the like are permitted when in compliance with laws and regulations, insignificant in amount, not given or received in consideration or expectation of any action by the recipient and considered customary in accordance with ethical business practices. For more details, please refer Anti Bribery and Gift & Entertainment policies. Firstsource urges employees to consult their Department Head or the Human Resource department, when accepting or offering gifts.

*Giving and receiving gifts constitute common business practices that build relationships and understanding among business associates, but extreme caution should be exercised to ensure that this act is not perceived as obtaining uncompetitive favours during the conduct of business.*

## Standard 2.7 Intellectual property and proprietary information

Firstsource mandates employees to comply with laws and regulations that govern the rights to and the protection of copyrights, trademarks, patents, trade secrets and other forms of intellectual property. Employees must comply with ethical and legal responsibilities to protect proprietary non-public information belonging to Firstsource and/or other entities (including clients, competitors, vendors, and stakeholders) and communicate the same only on a 'need- to-know' basis. Using this information in any manner that benefits any party other than Firstsource is strictly prohibited and it is the employee's responsibility to maintain confidentiality of this information even after the employee ceases to be employed by Firstsource.

During their hours of employment with Firstsource, the employee shall devote his/her whole- time attention to the Company and will use his/her best skills and care for the benefit of the Company. Any discovery or invention or secret process or improvement in procedure made or discovered by the employee or any work capable of copyright whilst in the service of the Company in connection with or in any manner affecting or relating to the business of the Company or capable of being adopted for use therein or in connection therewith shall forthwith be disclosed to the Company and if and whenever required to do so by the Company, the employee shall, at the cost of the Company, apply or join the Company in applying for letters patents or other equivalent protection in the geography where such employee is employed for any such discovery, invention, process or improvement as aforesaid and shall at the cost of the Company execute and do all instruments and things necessary for vesting the said letters patents or other equivalent protection when obtained and all right, title and interest to and in the same shall vest in the Company absolutely and as sole beneficial owner or in such person as Company may specify.

## PRINCIPLE 3: LEGAL AND REGULATORY COMPLIANCE

Firstsource expects all employees to ensure legal and regulatory compliance in the activities performed on behalf of the organisation. Violation of laws and regulations (in letter or in spirit) may subject Firstsource to civil or criminal liability and/or loss of business or reputation, and in turn, may subject the employee to individual criminal and/or civil liabilities, in addition to disciplinary action by the organisation. We urge employees to direct any questions regarding the existence, interpretation or application of any law or regulation to a member of the Legal team.

This Global Ethics Policy will be administered in compliance with applicable laws and regulations including Section 7 of United States National Labor Relations Act. Nothing in this Global Ethics Policy is designed to interfere with, restrain, or prevent employee communications regarding wage, hours, or other terms and conditions of employment, and employees have the right to engage in or refrain from such activities.

### Standard 3.1 General statutory and regulatory compliance

Firstsource mandates honest and accurate reporting of business information and strictly prohibits tampering with official documents/data and business information. Firstsource expects employees to refrain from any conduct that violates any law or regulation, such as:

- a. Submission of false, fraudulent or misleading claims to any government entity or thirdparty payer, including claims for services not rendered, claims which characterize the service differently than the service actually rendered, or claims which do not otherwise comply with applicable program or contractual requirements.
- b. Making false representations to any person or entity to gain or retain participation in a program or to obtain payment for any service.
- c. Misusing sensitive and confidential information pertaining to the organisation for personal gain or otherwise.

### Standard 3.2 Accounting practices and recordkeeping

Firstsource mandates the preparation of its accounts in a fair and accurate manner, in accordance with the accounting and financial reporting standards representing the generally accepted guidelines, principles, standards, laws and regulations of each country that it conducts its business in. Firstsource will ensure that its accounting and auditing procedures accurately reflect the organization's business transactions and disposition of assets.

Firstsource assures complete accessibility to the books of accounts to the company's auditors, authorized personnel, and government officials with proper authority. Firstsource strictly prohibits practices such as willful omission of any transaction from the books and records, advance income recognition, hidden bank accounts and funds, etc. Engaging in willful, material misrepresentation or misinformation (irrespective of the amount in question) constitutes violation of the Global Ethics Policy and shall be subject to disciplinary action as well as appropriate civil or criminal action as

mandated by the applicable laws and regulations.

## Standard 3.3 Tax compliance

Firstsource complies with all regulations with respect to direct and indirect tax. The organisation mandates its employees in roles with administrative responsibility to ensure that the requisite taxes, returns, and challans are filed in time. These employees are responsible to ensure they gain an in-depth understanding of the applicable laws and regulations and abide by them. Any contravention on the part of employees shall constitute violation of the Global Ethics Policy and shall be subject to disciplinary action.

## Standard 3.4 Insider information and securities trading

Firstsource prohibits sharing of any material, non-public information about the organization or unpublished price sensitive information on Firstsource's business dealings and the usage or proliferation of such information. Firstsource prohibits employees from making or giving advice on investment decisions or passing along non-public information about the organisation to someone who may buy or sell securities. Firstsource strictly prohibits employees (and their immediate family members) from deriving any benefit or counsel, or assisting others to derive benefit from, access to or possession of non-public information. This information includes (and is not limited to):

- Periodical financial results.
- Intended declaration of dividends (both interim and final)
- Issue of securities or buy-back of securities.
- Any major expansion plans or undertaking of new business.
- Amalgamation, mergers, or takeovers.
- Disposal of the whole or substantial part of the undertaking.
- Any significant changes in policies, plans or operations.
- Important personnel changes.
- Important judicial, legislative, or regulatory actions impacting the organization.

*"In the course of work at Firstsource, employees may be privy to material non-public information about the organisation. If this information is considered 'material' (important for an investor in deciding to trade in the public securities of the organisation), the person who has access to the information is termed as an 'insider'. Insider trading is a criminal offence and involves huge penalties and/or criminal prosecution."*

Disclosure of unpublished price sensitive information should only be to those employees within Firstsource who need the information to discharge their duty and/or functions. The organisation mandates that all files, papers, and records containing unpublished price sensitive information be kept secure and confidential. Keeping in view the extremely sensitive nature of the issue and the severe penalties associated with Insider Trading, we urge employees to contact the organization's Company Secretary team before buying or selling public securities in situations that could be of this nature.

Employees are individually responsible for complying with the provisions of the Securities and Exchange Board of India (SEBI) Prohibition of Insider Trading regulations, 1992. Any contravention on the part of an employee shall constitute a violation of the Global Ethics Policy and shall be subject to disciplinary action, as well as appropriate civil or criminal action as mandated by SEBI for violation of the Regulations. For more details, please refer to your local employee handbook, people manual

and/or Human Resource policies.

## Standard 3.5 Compliance to Anti-Corruption Laws

Firstsource mandates compliance with the anti-corruption or anti-bribery laws of each country that it operates in, not limited to any specific legislation that may apply to Firstsource. Firstsource prohibits its employees, contractors, and agents from making any direct or indirect payment, promises or ex-gratia payment to any government official in any country. Any act by an employee intended to induce (or perceived as inducing) any such third party to misuse his/her position to obtain favours for conducting or retaining business for Firstsource constitutes violation of this Global Ethics Policy and shall be subject to disciplinary action.

## Standard 3.6 Regulatory investigations, inspections, and inquiries

Firstsource encourages employees to cooperate with regulatory investigations, inspections, and inquiries. However, while doing so, the employee must provide full and truthful information. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

## Standard 3.7 Records on legal hold

Firstsource mandates employees to preserve and protect the necessary records for which they are responsible, in the event of a legal hold due to litigation or government inquiry, or any other instructions from the Legal department or governmental authority ordering and/or directing same. Destroying, altering, or modifying records or supporting documents that have been placed under legal hold constitutes violation of the Global Ethics Policy, and shall be subject to disciplinary action including termination of employment.

## PRINCIPLE 4: CONFLICT OF INTEREST

Firstsource always expects its employees to act in the best interest of Firstsource and exercise sound business judgment. When an employee's personal interest interferes (or appears to interfere) with the organization's interest, it could lead to a conflict of interest. The issue arises when the personal interest can make it difficult for the employee to be objective and perform effectively and/or may influence the employee's ability to act in the best interest of the organisation. It is the employee's responsibility to ensure that no business or personal association involves a conflict of interest with Firstsource operations and/or the employee's role within the organisation. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

## Standard 4.1 Identifying potential conflicts of interest

Firstsource urges employees to avoid situations involving any actual or potential conflicts of interest. A potential conflict of interest could arise in situations where an employee:

- Engages in a business transaction with any customer or supplier, in an individual capacity.
- Is in a personal relationship with any customer, supplier or another employee (with reporting



relationship or financial or administrative dependence or influence).

- Makes or influences decisions related to a company transaction, resulting in an improper benefit to him/herself or his/her relative/close associate (for e.g. recruiting or promoting one's relative in reporting relationships/related functions, influencing a decision on a supplier where one's relative is a principal officer, awarding unfair benefits, etc.);
- Engages in any activity that hampers his/her ability to decide objectively and/or compromises the Interest of the organisation.

In case of any doubt about the possible conflict of interest, Firstsource expects employees to discuss the situation with their reporting manager or the Human Resource department.

## Standard 4.2 Personal investments or transactions

Firstsource mandates that personal investments in customer, supplier, or competitor organizations should not in any way or form lead to a compromise in the employee's responsibilities to Firstsource. Factors such as the size and nature of investment, the employee's ability to influence the organisation in question, access to confidential information and the nature of relationship between the two organizations determine the existence/non-existence of a conflict of interest. Employees are prohibited from obtaining personal favours, loans, guarantee of personal obligation from and entering personal financial transactions with any customer, supplier, or competitor organisation.

## Standard 4.3 Personal relationships

Personal involvement with a competitor, supplier, or another employee (where a reporting or decision-making relationship exists), is considered a conflict of interest since such relationships could impair the employee's ability to exercise fair judgment on behalf of the organisation. Firstsource discourages employees from conducting business with a relative, or with an organisation where his/her relative is in an influencing role. (Relatives include spouse, siblings, children, parents, grandparents, cousins, uncles, aunts, nieces, nephews, and step and in-law relations of such). In situations where the transaction is unavoidable or the best interest to Firstsource, Firstsource mandates employees to disclose the nature of the transaction to the Executive Management and procure written approval before undertaking the transaction. Extreme care should be taken to ensure that the transaction is conducted in an arms-length manner where no preferential treatment or bias is shown towards the organisation in question.

Firstsource discourages (but does not prohibit) employment of relatives within the same team/department or in positions that have a financial or administrative dependence or influence.

## Standard 4.4 Business interests, opportunities, and outside employment

Firstsource requires its employees to advance the organization's interests over personal interests when business opportunities arise. When an employee discovers or is presented with a business opportunity in the course of work at Firstsource that may pose or potentially create a conflict of interest, affect the performance of the employee's job, or otherwise adversely affect Firstsource, the employee must present the same to the organisation before pursuing it in individual capacity. Only



after the organisation waives its right to pursue the opportunity, should the employee pursue the same in a manner consistent with the Global Ethics Policy. Firstsource forbids employees from competing with the organisation, using information or their position at Firstsource for personal gains.

Employee's obligation to safeguard and not disclose confidential information of the company continues even after the employment with the company ends.

In the course of employment at Firstsource, no employee shall accept employment or a position of responsibility with any other organisation (including supplier, customer or competitor), provide consulting or freelancing services to anyone (including not-for-profit organizations), with or without remuneration, that would create a conflict of interest with, be in competition with, or interfere with the performance of employment at Firstsource, without specific sanction from the Executive Management (for employees) and the MD & CEO (for members of the Executive Management). Firstsource discourages employees from engaging in activities that interfere with their performance or responsibilities at Firstsource or are in contravention to the organization's values and business interests.

## Standard 4.5 Professional associations and directorships

Firstsource encourages memberships and positions of responsibility in educational or professional bodies where such associations benefit Firstsource and the employee. An employee who is approached by another organisation to serve as a non-executive director must obtain necessary approvals from the Head of Human Resource, Managing Director of Firstsource and Chairman of Firstsource's board.

## Standard 4.6 Disclosure of conflicts of interest

Firstsource requires its employees to judiciously avoid and resolve real and potential conflict of interest and expects employees to make the required disclosures related to the same. In cases when employees are unclear, Firstsource expects employees to discuss the situation with their reporting manager or the Human Resource department.

# PRINCIPLE 5: RELATIONSHIPS WITH STAKEHOLDERS

Firstsource is committed to honoring stakeholder commitments and informing each of its stakeholders about relevant aspects of the business. Firstsource mandates professionalism, honesty and integrity when communicating with stakeholders, and strictly prohibits taking unfair advantage through manipulation, concealment and abuse of privileged information, misrepresentation, or any other false practices.

## Standard 5.1 Respecting client confidentiality

Firstsource provides services to many clients across the globe. Contractual obligations mandate that Firstsource and its employees protect the identity of certain clients due to the nature of transactions and/or business exigencies. Employees shall not reveal the identity of such clients in writing or in

public forums (for instance, revealing client identity in employee resumes is prohibited).

## Standard 5.2 Customer focus

Firstsource recognizes the role that its clients and their customers play in ensuring long-term business success. The organisation mandates employees to deal with all customers in a fair, trustworthy, and honest manner, providing them with accurate and complete information without any misrepresentation. Firstsource mandates that employees address customer requirements courteously and ensure complete customer satisfaction. Firstsource strictly prohibits employees from misusing customer information.

## Standard 5.3 Relationships with vendors

Firstsource endeavors to associate itself with vendors who share similar organizational values. Employees, especially those in functions that initiate (and are engaged in) vendor selection must ensure that vendors observe the organization's ethical and compliance requirements and practice regulatory compliance as required by local laws and regulations. It is the employee's responsibility to ensure that the suppliers and vendors work within the ambit of law and deal fairly with Firstsource and its stakeholders, while maintaining flexibility and cost competitiveness. Any misconduct or non-compliance of the Global Ethics Policy on the part of the suppliers or vendors must be brought to the attention of the Local Management or Executive Management. Firstsource strictly prohibits employees from influencing a supplier or vendor to provide personal service of any kind, and/or obtaining less than market price for such services, without prior notification to the organisation.

## Standard 5.4 Selective disclosure

Firstsource recognizes its stakeholders' need for information about the organisation. To ensure that accurate information reaches the intended stakeholder group, the organisation mandates that only designated personnel act as spokespersons on behalf of the organization to communicate with the media, the financial community, and shareholders. Employees who are approached by outsiders or the media (or vice versa) must be directed to the Corporate Communications team or gain explicit approval from the Corporate Communications team before revealing any sensitive information or opinion on an event or situation that the organisation, competitor or industry faces (including being featured in radio or television where the employee discloses his/her identity or is identified as an employee of Firstsource). It is the employee's responsibility to ensure that he/she does not express any opinion or undertake any act that could gain negative publicity for the organisation. Notwithstanding the forgoing, nothing herein should be construed as restricting any Firstsource employee from exercising their rights protected by the provisions under the respective laws of the land where Firstsource has its business operations. For more details, please refer to your local employee handbook, people manual and/or Human Resource policies.

Appendix 1 – For employees in the United States only:

National Labor Relations Act: This global ethics policy will be administered in compliance with applicable laws and regulations including section 7 of the national labor relations act. Nothing in this global ethics policy is designed to interfere with, restrain, or prevent employee communications

regarding wage, hours, or other terms and conditions of employment, and employees have the right to engage in or refrain from such activities.

Fraud, Abuse and Waste:

Firstsource is committed to detecting, correcting, and preventing fraud, abuse and waste and expects its employees and vendors to refrain from conduct that violates any fraud, abuse and waste law or regulation, including, without limitation:

- a. Submission of false, fraudulent or misleading claims to any government entity or thirdparty payer, including claims for services not rendered, claims which characterize the service differently than the service actually rendered (such as up-coding or unbundling), or claims which do not otherwise comply with applicable program or contractual requirements; and
- b. Making false representations to any person or entity to gain or retain participation in a program or to obtain payment for any service.

Any suspicions concerning fraud, abuse or waste must be reported to Compliance department. Fraud, Abuse and Waste are defined as follows:

"Fraud" means an intentional deception or misrepresentation made by a person with the knowledge that the deception could result in some unauthorized benefit to him or her or some other person. It includes any act that constitutes fraud under applicable Federal or State law in the United States.

"Abuse" means provider practices that are inconsistent with sound fiscal, business, or medical practices, and result in an unnecessary cost to the Medicaid program, or in reimbursement for services that are not medically necessary or that fail to meet professionally recognized standards for health care. It also includes recipient practices that result in unnecessary cost to the Medicaid program.

"Waste" involves the taxpayers not receiving reasonable value for money in connection with any government funded activities due to an inappropriate act or omission by player with control over or access to government resources (e.g., executive, judicial or legislative branch employees, grantees or other recipients). "Waste goes beyond fraud and abuse and most waste does not involve a violation of law. Waste relates primarily to mismanagement, inappropriate actions and inadequate oversight."  
- From the Inspector General.

False Claim Act:

The False Claims Act, also called the "Lincoln Law", is a federal law which allows people who are not affiliated with the government to file "whistleblower" lawsuits on behalf of the government against individuals or companies that are defrauding the government. These lawsuits are also called "qui tam" lawsuits.

False Claim Act would apply to those individuals or business who:

- a. knowingly presents a false or fraudulent claim for payment or approval.
- b. knowingly makes, uses, or causes to be made or used, a false record or statement material to a false or fraudulent claim
- c. has possession, custody, or control of property or money used, or to be used, by the government and knowingly delivers, or causes to be delivered, less than all that money or

- property,
- d. is authorized to make or deliver a document certifying receipt of property used, or to be used, by the government and, intending to defraud the government, makes or delivers the receipt without completely knowing that the information on the receipt is true,
  - e. knowingly buys or receives as a pledge of an obligation or debt, public property from an officer or employee of the government, or a member of the Armed Forces, who lawfully may not sell or pledge property.
  - f. knowingly makes, uses, or causes to be made or used, a false record or statement material to an obligation to pay or transmit money or property to the government, or knowingly conceals or knowingly and improperly avoids or decreases an obligation to pay or transmit money or property to the government, or
  - g. conspires to commit a violation of one of the above.

Many states have adopted some variation of the Federal False Claims Act. Please reach out to your Legal department for information regarding specific states.

Options for reporting: For North America businesses:

Compliance Hotline: 1-877-800-3391.

Email: **compliance@na.firstsource.com**

Web Portal Reporting: <http://www.mycompliancereport.com/report.asp?fid=11&cid=mai&rpt=1>

**Legal contacts:**

- For Firstsource Group USA, Inc., Non-healthcare Customer Management business: Andrea Wenz: [andrea.wenz@na.firstsource.com](mailto:andrea.wenz@na.firstsource.com)
- For Firstsource Solutions USA, LLC, Provider business and Firstsource Transaction Services, LLC, Payer & Publishing business:

**Derek Kung: derek.kung@na.firstsource.com**

For Firstsource Advantage, LLC, Collections business and One Advantage, LLC, Healthcare Collections business:

**James Duke: james.duke@na.firstsource.com**