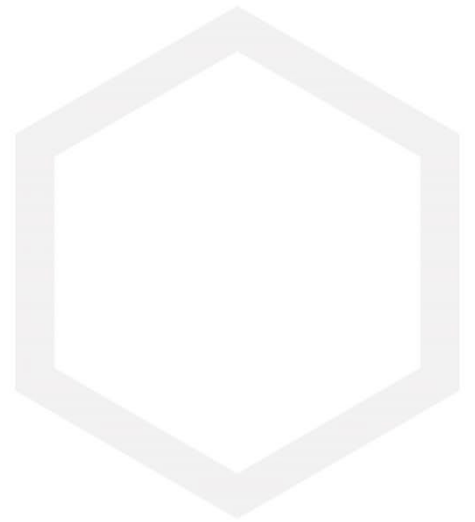




Anti-bribery Policy

2.0 | Wednesday, June 19, 2024



Contents

1. Introduction	3
1.1 Overview	3
1.2 Applicability and Purpose	3
1.3 Definitions	3
2. Gifts and Hospitality	3
2.1 Reasonable and justifiable in all the circumstances	3
2.2 What is unacceptable (red flags)?	4
2.3 Anti-bribery compliance, awareness and training	4
2.4 Adopting Policies for Third Parties	5
2.5 Communication and Training	5
3. Responsibilities	5
4. Revision history	6

1. Introduction

1.1 Overview

Subex believes in high principles of integrity in doing its business. This Policy sets forth the respective principles and rules and how anti-bribery practices are implemented. This Policy addresses a variety of contexts in which bribery issues may arise.

1.2 Applicability and Purpose

This policy apply to all officers, directors, managers, employees (hereinafter referred as to the "Subexians") of any Subex group company ("Subex") (including employees temporarily transferred to affiliates and vendors), agents, representatives or anyone else doing business in the name of or with Subex, including the suppliers, contractors, or subcontractors (collectively referred to herein as "Covered Parties").

Subex has a zero-tolerance approach to acts of bribery, by Subexians or Covered Parties. Any breach of this policy will be regarded as a serious matter of concern by Subex which is likely to result in disciplinary action.

It is our policy to conduct all our business in an honest and ethical manner. The purpose of this policy is to establish controls, implement and enforce effective systems to ensure compliance with all applicable anti- bribery and corruption regulations.

1.3 Definitions

Bribery means offering, giving or promising (or authorizing someone to offer, give, or promise) an improper benefit, directly or indirectly, with the intention of influencing or rewarding the behavior of someone to obtain or retain a commercial advantage.

Below are a few examples of the activities that will be covered under the definition of bribery and for the purpose of this Policy, will be referred to as a "bribery offence".

Bribes: A Bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory, business or personal advantage.

- An inducement is something which helps to bring about an action or desired result
- A business advantage means that one of the parties is placed in a better position (financially, economically, or by way of reputation, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.

Kickbacks: Payments of any portion of a contract made to employees of another contracting party or the utilization of other techniques, such as subcontracts, purchase orders or consulting agreements to channel payment to public officials, political parties, party officials or political candidates, to employees of another contracting party, or their relatives or business associates.

Extortion: Directly or indirectly demanding or accepting a bribe, facilitation payment or kickback through force or threat. t.

2. Gifts and Hospitality

The policy does not prohibit normal and appropriate hospitality to or from third parties.

The practice of giving gifts and hospitality is recognized as an established and important part of doing business. However, it is prohibited when they are used as bribes. Subexians must consider that the practice of gifts and hospitality varies between countries and sectors and what may be normal and acceptable in one country may not be so in another. To avoid committing a bribery offence, the gift or hospitality must be:

1. Reasonable and justifiable in all the circumstances

2. Intended to improve the image of Subex, better present its products and services or establish cordial relations. The giving or receiving gifts or hospitality is acceptable under this Policy if all the following requirements are met:
 - a. It is not made with the intention of influencing a third party to obtain/ retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favors/ benefits or for any other corrupt purpose.
 - b. It complies with local laws and customs.
 - c. It does not include cash or a cash equivalent (such as gift certificates or vouchers)
 - d. It is appropriate in the circumstances. For example, in U.S. it is customary for small gifts to be given at Christmas time or a gift during Diwali in India.
 - e. Considering the reason for the gift or hospitality, it should be of an appropriate type and value and given at an appropriate time. It should be given openly, not secretly and in a manner that avoids the appearance of impropriety.

ANY GIFT, OFFERING OR FAVOR TO ANY GOVERNMENT OFFICIAL WITH WHOM SUBEX MAY OR MAY NOT HAVE ANY BUSINESS RELATIONSHIP OR PROSPECTIVE BUSINESS RELATIONSHIP MUST BE APPROVED BY ANTI-BRIBERY COMMITTEE, IN ALL CASES.

Anti-Bribery Committee shall be reachable at antibribery@subex.com

2.1 What is unacceptable (red flags)?

The following is a list of things that may indicate the possible existence of corrupt practices and should be kept in mind:

1. Accept an offer of a gift of any value from any Third Party which is in negotiation with, or is submitting a proposal to Subex;
2. Give, promise to give or offer, any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or to reward a business advantage already given;
3. Give, promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
4. Accept or solicit any payment, advantage, gift or hospitality from a Third Party that you know, or suspect is being offered with the expectation that it will obtain a business advantage for them;
5. Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy;
6. Engage in any activity that might lead to a breach of this Policy;
7. Willful Ignorance: If an employee knowingly ignores any act of bribery within the organization. Although such conduct may be "passive", i.e. the employee may not have directly participated in or benefited from the bribery, such ignorance may attract disciplinary action against the Subexian.

2.2 Anti-bribery compliance, awareness, and training

Anti-bribery awareness is a mandatory requirement. Dissemination of this policy for new joiners shall be carried out at the time of induction and this policy shall be shared with all existing Subexians. At a minimum, all Subexians in a position to give or receive bribes, or to detect such activity, should receive anti-corruption compliance training.

Training should highlight:

- Company's commitment towards Anti-bribery
- Anti-Bribery policies and procedures
- Details of Anti-bribery Committee
- Potential "red flags"
- How to report and escalate violations or potential violations

Along with employees in Procurement, facilities and administration, sales, finance, and partner management teams, and any other team which deals with external parties shall be provided training, on an annual basis. All Subexians shall be provided with a copy of this policy. Every Subexian shall read, understand and comply with this Policy. If any Subexian has doubts or concerns, he / she should contact Legal team or the Anti bribery Committee.

3. Adopting Policies for Third Parties

Subex expects all Covered Parties doing business with Subex to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy. Subex requires all Covered Parties to cooperate and ensure compliance with these standards, to continue the business relationship.

In order to maintain the highest standards of integrity, with respect to any dealings with a Covered Party, following must be ensured by Procurement and Partner Management team (as the case may be):

1. For every substantial value deal (as decided by the Anti bribery Committee) conduct due diligence enquiries to review the integrity records of any Covered Party before entering a commercial relationship with them.
2. Fully document the engagement process and the final approval of the selection of any Covered Party.
3. Implement a program to provide appropriate information on this Policy to all Covered Parties engaged in business relationship with Subex.
4. Make a formal commitment in writing to Covered Parties, to abide by Anti-bribery provisions of Subex. Contractual agreements will include appropriate wording making it possible to withdraw from the relationship if any of the Covered Parties fail to abide by this Policy.
5. Fees and commissions agreed shall be appropriate and justifiable remuneration for legitimate services rendered.

In the event of any doubt on the integrity of a Covered Party, it is the employee's responsibility to contact the Anti-Bribery Committee via e-mail or in person as soon as possible.

4. Communication and Training

1. HR team shall ensure that all Subexians are aware of the Policy, the Policy shall be uploaded on the Subex Handbook page.
2. HR team shall ensure that training on this Policy will form part of the induction process for all Subexians.
3. Subexians will also be communicated in case of any changes or updates in the Anti--Bribery Policy
4. The legal team shall handle the governance of this policy. The legal team is responsible for generating the Compliance report which shall be presented to the Board of Directors.
5. Subex's zero-tolerance approach to bribery and corruption must be communicated to all Covered Parties at the outset of our business relationship with them and as appropriate thereafter.
6. For any concerns or queries, Subexians can reach out at Legal Team or Anti-bribery Committee. For any complaints Subexians can reach out to the Anti-Bribery Committee.
7. Management shall provide an annual compliance report in relation to this Policy to the Board of Directors.

5. Responsibilities

Management	Overall responsibility for ensuring that this Policy complies with Subex's legal and ethical obligations, and that all under the ambit of this Policy whether Subexians or Suppliers/Contractors comply with it.
-------------------	---

Anti-bribery Committee	- To resolve the concerns and Queries - To investigate the instances and take appropriate action. Also, provide a report to management. - To review the policy periodically
Employees	Report concerns and instances of breach of the policy to Reporting Managers or Anti-Bribery committee.
HR	Employee Communication & training
Legal	Overall governance and policy update
Procurement and Partner Management	- Ensuring appropriate communication and training to covered parties. - Commitment from Covered Parties on abidance of the policy - Demonstrating high standards of integrity

6. Revision history

Ver. Rel.	Date	Modified By	Remarks
0.1	March 31, 2019	Legal Department	Initial Draft
1.0	August 19, 2020	Legal Department	Formatting changes
1.0	May 12, 2023	Legal Department	Review
1.1	May 16, 2024	Legal Department	Review
2.0	June 19, 2024	Legal Department	Review, new template

**Approved and authorized by: CEO and CFO*